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The Chronicle.

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CLEARING HOUSE RETURNS.

There has been a further slight decline in the volume of exchanges, the total for the week ended August 20 recording a loss from the previous week of \$1,166,351. This falling off is, however, more than accounted for at New York, the remaining cities exhibiting a gain of \$8,093,332. The decrease at New York from preceding weeks is, of course, mainly due to the absence of anything like activity in speculative circles; in fact, so far as stock speculation is concerned the total number of shares dealt in during the week under review is much August 27 indicates a gain over a year ago of about 4.9 per smaller, with one exception, than for any week since September of last year.

In comparison with the similar period of 1886 six cities record losses, the falling off being heaviest at New York—17.6, 201 for the same time a year ago. per cent, while at Galveston it reaches 11.9 per cent, Worcester 3.4, Cincinnati 3.1, Philadelphia 2.6 and Portland 1.5 per cent. On the other hand at many points there are important gains, notably Wichita 84.8 per cent, St. Joseph 73.6, Denver 63.4, San Francisco 60.4, Peoria 53.4, Omaha 41.2 and Kansas City 41 per cent. Carrying the comparison back to 1885 an excess in favor of the present year of about two per cent is disclosed.

Operations on the New York Stock Exchange for the week embrace a market value of \$50,544,000, which contrasts with \$91,048,000 for the similar period a year ago. Pursuing our usual method of deducting two-and-a-half times these values from the New York totals, leaves as the exchanges arising through other business \$379,147,702 and \$385,902,864 respectively in the two years, or a loss of 1.7 per cent.

New York		Week I	Ending Aug.	20.	Week End'g	Aug. 13,
Sales of		1887.	1886.	P. Cent.	1887.	P. Cent.
Sales of		8				
Stocks		505,507,702	613,522,864	-17.6	514,772,385	-15.8
Cotton		(913,888)	(1,433,715)		(1,054,193)	(-19.7)
Petroleum	(Cottonbales.)			(+17.1)		(-18.7)
Pr vidence. 4389,500 3,012,900 1-0c 1,528,500 +1 Hartford. 1,290,544 1,270,602 1-16c 1,319,285 +1 New Haven. 1,230,852 1,1019,431 20-7 1,458,263 44 Portland. 791,672 888,530 1-5 855,683 44 Worcester 831,040 889,330 1-5 855,683 44 Fortland. 871,722 888,530 1-5 9 Fortland. 871,722 888,530 1-5 9 Fortland. 871,722 888,530 1-5 9 Fortland. 871,723 888,530 1-5 9 Fortland. 871,733,639 1-06,922 1-233 1-233 1-233 Fortland. 871,733,639 1,000,922 1-233			(48,815,000) (37,764,000)		(37,444,390) (17,468,000)	(+24.6
Pr vidence. 4.359.546 1.270.002 +10°C 1.319.287 -1 1.2870.002 +10°C 1.2870.002 +10	oston	69,003,787	68,056,776	+1.4	66,850,724	-1.8
New Haven. 1,230,852 1,019,431 490.7 1,458,263 44 4	r vidence	4,859,500	3,912,900	+10.6		+6%
Portland. 791.672 883,630 -1.5 855,689 +2 87,090 889,686 -2.4 781,541 889,686 -2.4 781,541 889,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 781,541 489,686 -2.4 81,6	artford					-11.0
Worcester 831,040 86,036 -34 781,541 +2 Springfield 879,752 880,935 +72 94,644 +2 Lowell 545,755 514,659 +61 620,316 +2 Total New England 78,938,912 77,295,938 +21 77,355,938 +21 Phitaburg 8,737,639 54,652,725 -2-6 49,011,044 -1 Pittaburg 8,737,639 11,004,931 11,004,931 9,235,653 +8 Baltimore 11,004,931 11,004,931 +9-7 49,011,044 -1 Total Middle 72,992,266 72,724,128 +0-4 69,251,232 -4 Chicago 54,488,140 9,744,585 -9-5 52,173,490 +5 Chicago 54,488,140 9,544,550 -9-7 52,173,490 +5 Milwaukee 3,737,390 2,490,190 +8-2 3,190,755 +9 Indianapolis 1,008,341 1,182,492 +800 1,007,216 +8-2 <t< td=""><td>ew Haven</td><td></td><td></td><td></td><td></td><td>+44'9</td></t<>	ew Haven					+44'9
Total New England						+1.1
Lowell		831,040	800,030	-3.4	781,041	+20
Philadelphia. 53,243,636 54,652,725 -2-6 49,011,046 -19 Pittsburg N,373,636 11,001,091 11,004,421 -0-1 Total Middle. 72,992,266 72,724,128 +0-4 Chicago 54,483,140 49,774,585 -9-5 Chicago 54,483,140 49,774,575 -9-5 Chicago 54,483,140 49,774,575 -9-5 Chicago 54,483,140 49,774,775 -1412 2,901,050 49 Chicago 64,483,140 49,774,775 -1412 2,901,050 49 Chicago 74,484,140 49,774,775 -1412 2,901,050 49 Chicago 74,484,140 49,774,775 -1412 2,901,050 49 Chicago 74,484,140 49,774,775 -1412 4,100,090 49 Chicago 74,484,140 49,774 49 Chicago 74,484,140 49,774 49 Chicago 74,484,140 49	owell	545,785	514,659	+9.1	626,316	+241
Pittsburg N 737,393 P. 70-6,922 + 28-6 9,235,653 + 3* Baltimore 11,010,991 11,004,991 11,004,941 0-01 11,003,533 -4 Total Middle 72,992,266 72,724,128 +0-4 69,251,232 -4 Chicago 54,483,140 9,754,550 -81 52,173,490 +5 Chicago 3,721,2300 2,490,450 -81 8,190,755 +80 Milwaukee 3,721,2300 2,920,752 -80 3,194,569 -81 Indianapolis 1,983,441 1,182,942 +80 1,997,216 +80 Iceveland 3,692,945 2,485,001 +78 1,943,216 +80 Columbus 2,297,260 1,987,772 +41-2 2,801,650 +8 Ferria 2,297,260 1,987,772 +41-2 2,801,650 +2 Minneapolis 3,343,657 1,368,586 +44 2,801,650 +4 St. Paul 3,882,631 2,999,696 3,999,394 3,689,944 <td>Total New England</td> <td>78,938,912</td> <td>77,295,389</td> <td>+2.1</td> <td>77,355,933</td> <td>+0.8</td>	Total New England	78,938,912	77,295,389	+2.1	77,355,933	+0.8
Baltimore. 11,00,991 11,004,481 +0-1 11,004,583	hiladelphia					-12-1
Total Middle 72,992,266 72,724,128 +0-4 69,331,239						+870
Chicago						-4.7
Cincinnati. 9,254,150 9,554,550 - 31 8,999,300 betroit. 3,733,390 13,49,919 + 8*2 18,190,755 betroit. 3,733,390 14,190,732 - 8*0 3,848,549 + 30 betroit. 3,733,390 14,190,732 - 8*0 3,848,549 + 30 betroit. 3,733,390 14,190,732 - 8*0 3,848,549 + 30 betroit. 3,733,390 14,190,732 + 8*0 3,848,549 + 30 betroit. 3,733,390 14,190,393 + 30 betroit. 3,190,190 14,190,190 14,1	Total Middle	72,992,266	72,724,128	+0.4	69,201,232	-6.5
Milwaukee 3,712,390 4,49,219 4,82 3,190,755 4,90,19 4,82 3,190,755 4,90,19 4,82 3,190,755 4,90,19 4,82 3,190,755 4,90,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,83 4,93,19 4,93,11 4,93,23 4	hteago	54,488,140				+3.0
Detroit						+0.5
Indianapolis	ilwaukee	8,712,300				
Cleveland	etroit		1 189 012	T48.0		138
Columbus 2,005,440 1983,980 478 1,946,383 348,000 1,106,159 721,230 1,934,383 348,000 1,948,383 348,000 3,948,383 372,000 3,948,383	loveland				9 883 803	129
Peerla.	olumbus			+7.8		+31
Minneapolis 3,283,597 2,392,696 34,360,395 2,100,609 2	eoria.		721,230	+584		421
Minneapolis 3,283,597 1,396,565 434 3,403,985 2,982,691 1,396,565 4334 2,100,609 2	maha		1.987.772	+41.2		-56
Denver. 29-8,996 1 398,853 1 398,856 1 397 3 1 4 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1	inneapolis	3,233,957	3,096,495	+4.4	3,465,965	+25.5
Wichita 610,568 330,319 +4*s 67,319 +1 Duluth* 1,234,102 1,704,259 +1 Popeka* 237,605 82,116,336 +12*5 89,014,573 +1 St. Louis 16,646,332 15,041,405 +12*7 19,650,468 +1 St. Joseph 1,600,385 4,054,102 +12*7 19,650,468 +1 New Orleans 4,515,128 4,054,904 +11*3 4,448,048 +3 New Orleans 4,515,128 4,054,904 +11*3 4,448,048 +3 New Orleans 8,50,085 78,433 +9*7 90,04,973 +3 Memphia 855,095 368,593 +10*2 562,989 -4 Norfolk 404,20 368,892 +10*2 562,989 -4 Total Southern 36,624,0*9 90,648,767 +19*5 39,821,350 +2 San Francisco 19,386,579 12,071,090 +6*4 16,783,929 +3	enver			+63.4		+184
Wichita 610,558 330,319 +4*c 6-7,319 +1 Duluth* 1,234,102	. Paul	3,882,031	2,949,596	+30.7	3,695,974	+33.8
Duluth* 1,234,102 1,704,259 271,705 27	rand Rapids	498,833			535,572	+28
Total Western 92,406,503 82,116,336 +125 89,014,573 +75 82,106,503 82,116,336 +125 89,014,573 +75 82,01	ichita				007,319	
Total Western. 92,406,503 82,116,336 +125 89,014,573 + 45 81,0018. 16,945,32 215,041,405 +19.7 18,003,335 922,073 +736 11,332,15 82,0018. 16,903,335 922,073 +736 11,332,15 82,0018. 16,903,16,16,16,16,16,16,16,16,16,16,16,16,16,	opeka*				271,765	
St. Louis. 16,443.32 15,041.405 +12.7 19,650.465 +11.50 15.0		92,406,503	82,116,336	+12.5	89,014,578	
Ouisville		16,946,362	15,041,405	+12.7	19,650,468	+19-8
Ouisville			922,073	+73.6	1,133,215	+53.7
Ouisville	ew Orleans	4,515,128	4,054,900			+111
Kan-as City 6.708.431 4754.758 4810 7,400,999 4810 1810 1811 1811 1811 1811 1811 1811	ouisville		3, 84, 272	+24.8		+31.8
Salveston 738,726 Morfolk 404,20 368,832 +10°2 568,894 +4 Total Southern 36,824,0°9 306,824,0°9 306,887 7 +19°5 30,821,350 +2 San Francisco 19,396,570 12,071,090 +60°4 16,783,929 +2	ansas City		4,754,758	+41.0		+43
Norfolk	emphis		788,338	+9.7		+25.8
Total Southern 38,824,0-9 30,648,767 +19-5 39,821,350 +2: 3an Francisco	alverton			-11.8		-45°4
San Francisco						+22
				1		-9:
		-				-

* Not included in totals.

The returns of exchanges for the five days as received by telegraph this evening exhibit a small loss from the corresponding period of last week, and, contrasted with the five days of 1886, the aggregate for the seven cities records a loss of 1.5 per cent. Our estimate for the full week ended cent. Messrs. R. G. Dun & Co. report the number of failures for the week ended to-night (August 26) as 185 (153 in the United States and 32 in Canada), against 161 last week and

Returns by Telegraph.	Week E	inding Aug.	Week End's Aug. 20.		
neturns by Ittegraph.	1887.	1886.	P. Cent.	1887.	P. Cent
New York.	418,642,021	438,682,679	-4.6	426,956,222	-16.3
Sales of Stock (shares)	(1,094,782)	(766,160)	(+43.2)	(744,093)	(-37.5
Boston	52,359,601	46,570,136	+12.4	57,577,118	+1.2
Philadelphia	42,273,351	39,888,429	+6.0	43,681,845	-4.8
Baltimore	7,868,339	9,175,247	-14.3	9.144,783	-2.1
Chicago	42,115,765	37,883,000	+11.3	45,474,058	+7.3
St. Louis	12,500,379	12,545,190	-0.4	14,678,524	+17-8
New Orleans	3,492,323	3,258,814	+7.2	3,986,592	+18.8
Total, 5 days	579,251,779	588,003,495	-1.5	601,401,175	-11.6
Estimated 1 day	132,461,067	100,280,389	+24.6	118,678,201	-12'5
Total full week	711,712,846	694,283,884	+2.5	719,079,376	-11.8
Balance Country*	92,560,188	72,478,438	+27-7	90,102,201	+18.1
Total week, all	804,279,034	788,757,320	+4.9	809 181,577	-9.8

* For the full week, based on last week's returns.

THE FINANCIAL SITUATION.

There has been no material change in money the past week, except a little increase of caution as well as activity subsequent to the failure referred to below. On call, as represented by bankers' balances, the range has been from 10 to 41 per cent, with the average about 51 per cent; the higher rate was on Thursday, and only one loan was made at it, the price being bid up for effect on the stock market. Renewals at the close are at 6 per cent. The same rate has been bid for time loans on first-class stock collateral having 60 days to eight months to run, but there are very few loans of that character effected, those made being taken principally by the life insurance companies. Our city banks are doing little except for their customers, and mainly for merchants, the demand from that quarter being urgent. The Secretary of the Treasury received proposals on Wednesday for the sale to the Government of \$7,148,900 of 41 per cent bonds, out of which he accepted \$3,138,400 at 107.97 to 109. About 2 millions of the bonds taken were offered by New York parties and to that extent therefore the payment will add to the cash of the New York banks.

The cable on Wednesday reported discounts of 60 days to 3 months bank bills in London at 3 per cent, there being some expectation of an advance in the Bank mini mum; but when it was decided on the following day to make no change, the market rate fell off to 23 per cent. A reason for the decision not to change the rate was that exchange at New York did not permit further importations of gold from London. Should sterling fall off so as to admit of a renewal of imports, the presumption is that there would be an advance in the official minimum. A special cable to us states that the reported loss of £162, 000 of bullion this week by the Bank of England was made up by a receipt of £48,000 from the interior of Great Britain and by an export of £210,000. Of this export £160,000 was withdrawn for New York. The Bank of France reports a decrease this week of £257,000 of gold, all of which we have reason to believe was shipped to the United States. By cable we have the announcement of the introduction on Wednesday of the 5 per cent gold loan of the Argentine Republic for \$10,291,000 on the Berlin Bourses. Drafts against this loan are understood to have been already made to a large extent by a new Bank in Buenos Ayres, which will probably account for the shipments of bullion during recent weeks from London to the Argentine Republic.

Our foreign exchange market was quiet, with an irregu lar tendency early in the week, long sterling being heavy and short firm in consequence of the gradual hardening of the open market rate for discounts in London. Wednesday the price of sterling was adjusted so as to meet this change in discounts, and the long rate was reduced half a cent; and at the same time some of the bankers advanced the sight rate half a cent. This movenent, temporarily at least, stopped imports of gold from London, but Continental exchange remained at a point sufficiently low to justify a movement from Paris. Con. siderable difficulty is experienced in obtaining gold from that centre, the Bank of France interposing obstacles by putting a premium upon bars and full weight coin. Still there have been withdrawals from the Bank, for shipment to New York, as noted above. The arrivals of gold since our last have been \$672,000 in francs and \$315,000 from London; and there are still afloat \$2,000,000, and possibly more.

Mr. Switzler of the Bureau of Statistics has this week steady flow of older issues to Europe, and the decline which issued the foreign trade figures for July and they show has taken place in bonds and stocks of good properties has,

the same trade conditions as heretofore reported. The adverse balance is, however, somewhat less than for the previous three months, and yet on the merchandise movement it reaches \$7,110,000. The figures for the last seven months of this year and the totals for the same months of the three previous years are as follows.

FOREIGN TRADE MOVEMENT OF THE UNITED STATES-(000s omitted.)

	MERCHANDISE		SE.		GOLD.			SILVER	a.	
Year.	Exports.	Imports.	Excess of Ex- ports.	Im- ports.	Ex- ports.	Excess of Imports.	Ex- ports.	Im- ports.	Excess of Ex- ports.	
1887.	8	8	8	\$		\$	8	8	8	
Jan	71,534	51,951	19,583	3,536	629	2,907	1,915	1,194	721	
Feb	54,777	59,156	*4,379	144	1.677	+1,533	2,351	1,332	1,019	
March	65,317	62,894	2,423	578	2,445	11,867	1,634	1,218	486	
April	47,568	63,581	· 76013	326	1,494	+1,165	2,647	1,417	1,230	
May	43,236	58.666	15430	904	297	607	1,925	1,384	541	
June	47,957	61,232	13275	505	620	+115	1,748	982	766	
July	49,385	56,495	*7,110	2,176	498	1,688	2,007	1,336	671	
1887.	379,774	413,975	*34201	8,172	7,650	522	14,247	8,863	5,384	
1886.	380,410	384,244	*3,834	4,977	39,919	+34,912	15,245	8,898	6,349	
1885.	382,088	330,137	51,951	7,885	8,539	+654	19,985	10,249	9,786	
1884.	398,125	387,882	10,243	10,846	39,839	+28,993	15,439	7,572	7,887	

Excess of imports. † Excess of exports.

These results are by no means satisfactory. But we are inclined to think that the amount which has been settled for by the actual sales of securities is greater than the general estimate, and that less of the balance than we have heretofore supposed stands in the shape of temporary loans in London. To be sure the total debt according to the above is large. For the last four months the aggregate is about \$51,000,000 and if were to add the customary 10 millions a month for freight, under valuations, &c., the net unsettled balance for those four months would be say 91 millions. Or perhaps the situation will be made clearer by comparing the trade movement for the whole seven months with the same months of previous years. We have given in the closing lines of above table the totals for four years, and the results stated there are in brief as follows.

For 1884 the merchandise movement showed a net balance in our favor of \$10,243,000, or including silver of \$18,110,000, and yet for the seven months we exported net \$28,993,000 of gold.

For 1885 the merchandise movement showed a net in our favor of \$51,951,000, or including silver of \$61,687,000, and yet we exported net \$654,000 gold.

For 1886 the merchandise movement showed a net against us of \$3,834,000, or including silver a net in our favor of \$2,515,000, and yet we exported net \$34,942,000 of gold.

For 1887 the merchandise movement showed a net against us of \$34,201,000 or including silver \$28,817,000, but in face of that fact we imported a net of \$522,000 of gold.

This recital is sufficient to indicate the remarkable nature of the present trade situation and gold movement, and shows plainly enough that there must have been in 1887 a very much larger transfer of securities either permanent or temporary than during either of the other years named to make it possible. But is there not good reason to suppose that in the seven months of this year the amount of bonds that have been permanently placed in Europe is beyond previous years and even beyond Scarcely a week passes without the general estimate? some successful negotiation coming to light; as illustrative we have this week the 4 million of bonds issued by the company formed in connection with the stock combination controlling the Georgia Central Railroad. In truth, from certain known facts it is a fair presumption that a large portion of the money raised for carrying on the railroad extensions now in progress has been thus secured. Besides that, there is always in prosperous times a steady flow of older issues to Europe, and the decline which them more attractive to investors, causing the usual out these facts. investment current to Great Britain and the continent to be especially large. Hence, although the trade situation is so out of harmony with the conditions of the foreign exchange market and of the gold import movement now in progress to New York, these suggestions furnish reason we think for believing that our adverse trade balance has been very largely offset by securities taken in a permanent way.

Another failure in Wall Street attended by an offer "under the rule" of \$20,000 bonds of the East & West Railroad of Alabama (which sold at the Exchange not long sincs at 109) down to 65 without finding a buyer, has had a further unsettling effect. These bonds, of which \$1,700,000 are outstanding, have formed in part collateral for loans; and though the higher price was believed to some extent to be artificial, this utter collapse coming after the other similar catastrophes in Manhattan, Cincinnati Hamilton & Dayton, Cotton Oil Trusts, &c., gave the occurrence a prominence which of itself it did not really deserve. Still, these disclosures, and especially the uncovering of the fictitious character of exchange values, and similar revelations with regard to wheat, &c., bear a common mark. Even Governments seem to have been held up in such a way that the simple refusal of the Treasury to accept certain bids knocks 2 points out of the quotation. Prices so far as there is no basis for them in the present or probable future could not be supported long, no matter how much money the banks held. Further illustration of this statement is seen in the San Francisco affair, where, if common report can be relied upon, a combination of the leading capitalists of that State with the Bank of Nevada as its center and unnumbered millions at their command, could not together support the speculative fabric their fancy had created. We have had too much currency, that is the trouble, not too little, and liquidation is simply draining off the absolutely fictitious in values which floated in on the flood. For the time being the good and bad suffer together; but, though our foreign trade is not satisfactory, commercial affairs are still apparently prospering, while in large railroad earnings and bank clearings we have important evidences of material development. Hence as this turn has come after so short a spurt, it seems as if the contracting and weeding process ought to be a short | the result compares with that of the five years preceding. one too.

The anthracite coal trade appears to be making fair progress. The output for the month of December has this week been fixed at 3,250,000 tons, which is over 350,000 tons greater than the restricted production of a year ago (2,896,472 tons—the allotment had been only 2,750,000 tons), but about the same as in September, 1885, when the amount mined was 3,259,183 tons. When the advance in prices was made the 1st of August, it was stated that a further advance the 1st of September was contemplated, but just at present it seems doubtful whether all the companies will consent. Mr. John H. Jones' figures for the month of July show that stocks at tidewater points were reduced nearly a hundred thousand tons during the month but it is estimated that in August they have been increasing again. Still, from the fact that the output for September has been fixed so large, it would seem that the companies take a hopeful view of the situation, and that an active demand is anticipated. So far as the statistics furnish any guide, the outlook really is quite encouraging, for they show that not only has the production this year so far been materially greater than in both 1886 and 1885, but nearly the whole of the increase has gone into con- about 35 million dollars.

because of the increased net income they afford, made sumption. Here are Mr. Jones' figures, arranged to bring

4-41		July.			Jan. 1 to July 31.		
Anthracite Coal.	1887.	1886.	1885.	1887.	1886.	1885.	
Stock beginning of period Production	Tons. 800,534 2,761,824	Tons. 700,736 2,433,348	Tons. 582,163 2,801,06		Tons. 754,545 16,958,724		
Total supply . St'k end of period	3,562,158 704,101	3,134 084 705,480	3,383,169 734,700	19,087,352	17,711,269	16,377,009	
Consumption .	2.858.057	2.428.604	2.648.469	18.393.251	17.005.789	15.642.309	

It will be noted in the first place that though stocks are much heavier than at the beginning of the year, when they were quite small, yet as compared with the corresponding period of either of the two years preceding very little change is shown, the figures now being 704,101 tons, against 705,480 tons in 1886, and 734,700 tons in 1885. But the most important feature, as already stated, is the steady increase in consumption, year by year. In July of last year transient causes had made the consumption show a decrease, but this decrease has been much more than recovered the present year, so that the 1887 aggregate is greater not only than in 1886, but over 200,000 tons heavier than in 1885. Stated in exact figures, the apparent consumption in July, 1887, was 2,858,057 tons, against 2,428,604 tons in 1886, and 2,648,469 tons in 1885. When we examine the figures for the year to date, this progress in consumption appears even more strikingly. Thus for the seven months to the end of July the total stands at 18,333,251 tons the present year, against 17,005,789 tons in 1886, and only 15,612,309 tons in 1885. In other words, as compared with last year, there has been an increase of 1,327,462 tons, and as compared with two years ago an increase of 2,690,912 tons.

There is nothing specially new to be said about railroad earnings. There are new figures and new returns of course, but they show no change in the general character of the results, being almost all quite favorable. Just at the moment a few decreases are appearing, but they seem to have no special significance, as they can in most cases be traced to special and transient circumstances such as an unfavorable grain movement, and the general average of gain is about the same as heretofore. As repeatedly pointed out, Southern roads as a class are doing better than those of any other section. The East Tennessee has this week issued a statement of its income for the year ended June 3), 1887, and the following will show how

E. Tenn. Va. & Ga.	1881-2.	1882-3.	1833-4.	1894-5.	1885 6.	1998-7.
Gross	\$3,145,482	83,776,754	\$4,173,263	\$4,021,567	\$1,119,578	\$4,778,697
Expenses	2,051,127	2,383,703	2,473,337	2,733,224	2,623,309	3,157,028
Net earnings	\$1,094,355	31,343,052	\$1,699,926	/1,388,313	\$1,493,269	\$1,619,67

Thus gross earnings are decidedly the largest ever made, and net but \$80,000 below the heavy aggregate of 1884. The company earned enough to meet all its charges and taxes, and pay the 4 per cent dividend declared on the 1st preferred stock, and carried forward besides a surplus of over \$100,000 (including in this the operations of the Kaoxville & Onio, on which basis the figures in the above table have been prepared). The gain in the gross over the preceding year was \$657,119, and as showing how general and how large the gains in this Southern section have been, it is to be noted that in the same time the gross on the Louisville & Nashville increased \$1,903,566, and on the associated roads in the Eclanger system \$774,460. Tae Memphis & Caarleston forms part of the East Tennessee system, but its accounts are kept separate. That road 'gained \$319,984 in gross in the twelve months. Hence on these three systems we have a total augmentation in gross earnings in one single year of

come out this week, the Northern Central, the West of the rumor were the fact a very little different, making Buffalo New York & Philadelphia, and the New York Susquehanna & Western, all make favorable exhibits, and the Central of Georgia, the Baltimore & Potomac, and the Pennsylvania, make unfavorable exhibits. On the Central Georgia and the Baltimore & Potomac the decreased net is the result of heavier expenses and probably of no particular moment. The Pennsylvania on the Eastern lines gained \$297,693 in the gross, all of which but \$92,913 was absorbed by increased expenditures. It is on the Western lines, however, that the result is specially unfavorable. There the surplus above liabilities this year was only \$87,008, against \$262,508 in July, 1886. We have no doubt, though, that the falling off is explained by the diminished wheat movement this year in the winter wheat belt. The Western lines of course would feel this change very decidedly, and even the Eastern lines could not fail to be affected, though in much smaller degree. Another fact to be borne in mind is that last year earnings were very heavy in July, as may be seen from the following comparison extending back six years.

LINES EAST OF PITTSBURG.	1887.	1886.	1885.	1884.	1883.	1882.
July.	8	*	\$	8	8	8
Gross earnings	4,654,370	4,356,677	3,645,165	3,989,085	4,130,950	4,149,150
Operat'g expenses.	2,930,829	2,776,049	2,525,056	2,597,969	2,638,216	2,502,057
Net earnings	1,673,541	1,580,628	1,160,049	1,391,116	1,492,734	1,647,093
Western lines	+97,008	+262,508	-37,108	+51,695	+121,972	+319,567
Result	1,700,519	1,843,186	1,122,941	1,442,811	1,614,706	1,966,660
Jan. 1 to July 31.						
Gross earnings	31,025,024	27,606,841	25,004,698	27,322,334	28,483,549	26,799.997
Operat'g expenses.	20,567,170	18,356,589	17,324,790	17,818,976	18,471,989	16,962,782
Net earnings	10,457,924	9,250,252	7,679,908	9,503,358	10,011,560	9,837,215
Western lines	+497,492	-252,415	-1024,198	-713,160	+337,646	+355,030
Result	10,955,416	8,997,837	6,655,710	8,790,198	10,349,206	10,193, 45

Thus the net result on the combined system stands at \$1,760,549 for July, 1887, against \$1,843,136 in July, 1886, but as against \$1,122,941 in July, 1885. If we take the figures for the seven months, we find ne; of \$10,955,416 for 1887, \$8,997,837 for 1886, and only \$6,655,710 for 1885; that is, there has been an improvement of about two millions as compared with last year, and of about 41 millions as compared with two years ago.

In view of the developments noted above, it is not surprising that the stock market this week should have been decidedly weak and lower. For the moment confidence in values seems to have disappeared, and so long as the process of liquidation goes on, this must continue to be the case. With speculative bubbles collapsing, with defalcations and abuses of trust becoming unpleasantly frequent, with the California wheat collapse on the one hand and the Ives failure on the other growing in magui tude every day, it is natural that business men, bankers and investors should alike exercise an unusual degree of caution. Of course at such a time the good suffer with the bad, and hence standard investment properties have depreciated with the speculative fancies. Unfortunately a period like the present is a carnival for the wreckers. Their weapons are numerous and their methods unscrupu. lous. But of all the means used to depress the market the most disgraceful are the manufactured stories impeaching the credit of firms in high standing. The higher and better the credit, the more effective the rumor if it gains currency. Besides as they usually contain a half fact their denial often becomes difficult and sometimes embarrassing. It is seldom that such a story can be so effectually explained and utterly demolished as was done by Mr. John Claffin, of H. B. Claffin & Co., the past week, and we refer to it simply because it suggests

Among the reports for the month of July that have how embarrassing it might have been to touch on a part Jersey, the Camden & Atlantic, the Mexican Central, the an unqualified denial impossible. Mr. Claffin, however, was in position to contradict the unfounded statements in such a manner as to leave not a shred or vestige of them. Of course the occasion for the renewed depression in stocks this week was the assignment of Grovesteen & Pell, but that failure could not have had any great amount of influence upon prices, except that it was feared that it represented a condition much more likely to be general than special. An interesting event on Monday was the announcement that the Denver & Rio Grande had decided to sign the trunk line agreement, and stop the payment of commissions in trunk line and Central Traffic Association territory. Pacific Mail declared a one per cent divi-

> The following statement made up from returns collected by us shows the week's receipts and shipments of currency and gold by the New York banks.

Week ending August 26, 1887.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
CurrencyGold			Loss \$1,582,000 Loss. 600.600
Total gold and legal tenders	\$1,014,000		Loss \$2,182,000

The above shows the actual changes in the bank hold. ings of currency and gold caused by this movement to and from the interior. In addition to that movement the banks have gained \$100,000 through the operations of the Sub-Treasury, and \$1,250,000 more by Ass y Office payments for gold imports. Adding these items to the above, we have the following, which should indicate the net loss to the New York Clearing House banks of currency and gold for the week covered by the bank statement to be issued to-day. It is always to be remembered, however, that the bank statement is a statement of averages for the week, whereas the figures below should reflect the actual change in the condition of the banks as between Friday of last week and Friday of this week.

Week ending August 28, 1887.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above Sub-Treas. opera. and gold imports.			Loss \$2,182,000 Gain 1,350,000
Total gold and legal tenders	\$8,564,000	\$9,396,000	Loss \$832,000

The Bank of England lost £162,000 bullion during the week. This represents £48,000 received from the interior of Great Britain and £210,000 shipped abroad. The Bank of France lost 6 425,000 francs gold and gained 3,075,000 francs silver. The Bank of Germany has gained 2,160,000 marks. The following shows the amount of bullion in the principal European banks this week and at the corresponding date last year.

Danie of	A	ugust 25, 18	887.	Au	386.	
Banks of	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	90,652,655		20,652,655	21,370,180		21,370,180
France	48,153,282	47,781,903	95,935,135	54,643,872	45,329,348	99,972,720
Germany*	21,664,810	19,212,196	40,877,000	20,526,260	16,315,740	36,842,000
AustHung'y	6,545,000	14,357,000	20,902,000	6,399,006	13,671,000	20,070,000
Netherlands	5,092,000	8,195,000	13,287,000	6,692,000	8,109,000	14,801,000
Nat.Belgium*	2,473,000	1,236,000	3,709,000	2,773,000	1,386,000	4,159,000
National Italy	6,983,000	1,118,000	8,101,000	7,363,000	1,342,000	8,705,000
Tot. this week	111,563,697	91,900,093	203,463,790	118,766,812	86,153,088	205,919,900
Tot. prev.w'k.	112,028,744	91,714,334	203,743,078	120,209,551	85,962,848	206,172,399

The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly report, merely reporting the total gold and silver; but we believe the division we make is a close approximation.

NOTE.—We receive the above results weekly by cable, and while not all of the date given at the head of the column, they are the returns issued nearest to that date—that is, the latest reported figures.

The Assay Office paid \$199,174 through the Sub-Treasury for domestic and \$1,249,201 for foreign bullion during the week, and the Assistant Treasurer received the following from the Custom House.

	1	Consisting of-					
Date.	Duties.	Gold.	U. S. Notes.	Gold Certific's.	Silver Cer- tificates.		
ug.19.	\$398,489 28	\$4.500	\$52,000	\$309,000	\$32,000		
" 20	486,468 23	3,000	77,000	368,000	38,000		
" 22.	700,951 75	4,000	72,000	570,000	54,000		
" 23.	777,855 93	9.000	69.300	631,000	67,000		
# 24.	475,622 61	6,500	58,000	354,000	56,000		
" 25.	504,457 11	5,000	43,000	416,000	40,000		
Total.	\$3,347,842 91	\$32,000	\$371,000	\$2,648.000	\$287,000		

Included in the above payments were \$7,000 in silver coin, chiefly standard dollars.

THE ST. PAUL & MANITOBA RAILROAD.

With the multiplication of new lines in the Northwest and the increase of competition, it becomes more and more important to study the reports of the roads in that section as they come out, in order to see the progress that has been made, and also to determine the margin of profit remaining on the year's operations.

The Chicago & Northwestern statement for the year ended May 31 was an extremely satisfactory document. But it is not given to a great many companies to make such a splendid exhibit. In the case of the Rock Island, we saw that the surplus above dividends for the year ended March 31 was the smallest in the company's history and merely nominal in amount. The St. Paul & Manitoba, which has just issued an abstract of its operations for the year ended June 30, makes a very much better showing than the Rock Island, but, of course, not nearly as good as the Northwest. The full report for the year, in pamphlet form, has not been published, but the figures given out, covering, as they do, the income accounts of the year, furnish a pretty clear idea of the road's doings and condition.

The Manitoba has been remarkable in a number of ways. Its rapid and sudden rise from bankruptcy-for that was the condition of the companies out of which it was formed -to a state of extraordinary prosperity, was almost phenomenal. The successful way in which since then it has coped with a combination and variety of adverse circum stances, is hardly less noteworthy. The building of competing lines, the loss of special kinds of traffic which had contributed so much to bring about the exceptional improvement referred to, the elimination of other favoring circumstances that had acted as a stimulus on traffic, and finally, and most important, the great reduction in rates -these influences have all left their mark on the company's income, but it is surprising to observe how comparatively small the net effect has been-thanks to the efforts of the managers to develop the country and secure additional business. Take merely the reduction in rates. We have not the figures for 1886-7, but in 1885-6 the average per ton of freight per mile was only 1.49 cents, while in 1881-2 the figure was 2.51 cents. Here is a reduction in the short space of five years of over a cent per mile on the entire tonnage of the road. It is needless to say that there are very few roads in new sections that could stand such a heavy reduction within so short a time; they would inevitably be forced into insolvency. Business in a new country is supposed to increase and expand of course, but hardly in such a ratio. The Manitoba has suffered a large loss of gross and net revenue as the result of the fall in rates and the other unfavorable agencies noted, and yet its general prosperity has been but slightly impaired, for though the company did not continue 8 per cent dividends, it did pay 6 per cent, and apparently has had no difficulty in earning that much

There is another feature for which the Manitoba is dis-

tinguished, namely, the great expansion of its mileage. Just at present the company is engaged in building an extension to Helena in Montana Territory, and on this work is being pushed at a rate never before equalled in history. The men work in relays, and night and day without interruption track-laying goes on. The company beat its own record on August 11, when over eight miles were reported as having been laid in one single day. Special effort, however, is being made to open this line in time for autumn business. But it is not the rapidity of construction work to which we wish to direct special attention. It is rather the increase in the extent of the company's aggregate mileage. Few persons know that during the twelve months ended June 30, 1887, the company added 603 miles of road to its system-an average of nearly two miles for every business day during the year; and that the total mileage in operation was 2,112 miles, against 1,509 miles on June 30, 1886. It is of interest to note, too, that since 1882 the mileage of the system has just about doubled, it having been on June 30 of that year only 1,058 miles, against 2,112 miles now. When the 400 mile extension through Montana is completed, the company will have over 2,500 miles of road in its

Not only, however, is the system being greatly extended, but its character is being changed. Hitherto the general direction of the lines has been north and south, the initial points being Minneapolis and St. Paul, from which duplicate and triplicate lines run north to the Canadian boundary at Manitoba. When in 1883 the agreement was reached by which the Manitoba exchanged some of its east and west lines in process of construction for the north and south lines of the Northern Pacific, it was supposed that the limits of future extensions had been clearly defined. It was definitely stated at the time that the o'ject of the agreement was to promote harmony and avoid unnecessary competition between the companies. Now we find the Manitoba paralleling the Northern Pacific for about 800 miles through Dakota and Manitoba. Not only that, but the line built to Aberdeen and Ellendale on the south side of the Northern Pacific, is also an east-and-west line. In fact almost the whole of the 600 miles built in the late year, as well as the mileage now in process of construction, all has the same direction. We understand of course that the line into Montana runs some 70 or 80 miles north of the Northern Pacific, and that it is being built not for purposes of competition, but to secure access to a rich and fertile district at present in the main not tapped by existing routes; still competition can hardly be avoided at through and junction points. At any rate it is clear that the old agreement is no longer in force, which is also evident from the fact that the Northern Pacific has been building some north and south lines in Manitoba Territory.

The extension of the Maniteba's mileage has of course entailed heavy additions to the debt, and hence the increase in that item is no less striking than in the mileage. Against \$18.646,000 in 1881-2, the debt in 1885-6 was \$32,336,000. Since then, the company has listed \$8,400,000 more of consols, all but \$300,000 of which bear only $4\frac{1}{2}$ per cent interest. This would increase the debt to \$40,736,000, but sinking fund operations are likely to have reduced the amount to \$40,500,000 (perhaps to somewhat less even), and this is the figure we use in the table below. But in addition, there are the seven million bonds to be issued on the Montana Division making a grand total of funded indebtedness of $47\frac{1}{2}$ millions dollars. The Montana bonds bear only 4 per cent interest.

1882-83....

1883-84.....

1884-85....

In view of this increase in the debt and the consequent augmentation of future annual charges, the results of the late year's operations possess an additional value. We give them below in comparison with the figures for the seven years preceding. The table embraces a column to show the income from land sales, but as this income goes to redeem the first mortgage bonds it does not affect the totals in any way.

Years.	Mileage end of year.	Gross Earnings.	Operating Expenses and Taxes	Net Earnings.	Miscel- laneous Income.	Total Net Income	Interest.
		*	8	8	8	8	8
1879-80.	656	2,885,330	1,434,937	1,450,393	52,629	1,503,02	947,227
1880-81.	865	3,652,852	1,863,035	1,789,817	52,600	1,842,41	7 1,109,951
1881-82.	1,058	6,577,694	3,515,779	3,061,915	86,260	3,148,17	1,188,091
1882-83.	1,350	9,032,772	4,595,056	4,437,716	207,859	4,645,57	1,264,279
1883-84.	1,897	8,183,950	3,929,392	4,254,558	287,352	4,541,91	1,949,690
1884-85.	1,470	7,778,164	3,509,928	4,266,236	66,294	4,332,52	1,980,280
1885-86.	1,509	7,321,736	3,838,652	3,483,084	171,116	3,654,700	1,999,820
1886-87.	2,112	8,028,448	4,314,895	3,713,553	514,447	4,228,000	2,170,409
Ye	ars.	Dividend	Surplus of Year's Operation	Sales		tock.	Funded Debt.
1879-80.		\$	\$555,79	5 \$597.6	372 \$15.	000,000	\$16,924,900

| 1896-87. | 1,200,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500,000 | 40,500

732,466

985,084

\$610,678

1.052.240

975,00**0** 1,724,664

1,600,000

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+860,677

813,945

418,270

131.293

15,000,000

15,000,000

20,000,000

20,000,000

20.000,000

18,107,700

18,646,000

20,791,720

31,368,000

32,436,000

TARCY deducting \$381,512 charged to fund for improvements an renewals.

§ After deducting \$600,000 for renewals and improvements.

According to the above there was a surplus on the 1886-7 accounts of \$257,591, against \$454,380 in 1885-6, and \$1,052,240 in 1884-5. But in the late year \$600,000 was transferred from income to the fund for renewals and improvements, against nothing so transferred in either of the two years preceding. Hence, on an even basis, the surplus for 1886-7 would be \$857,591, against \$454,380 and \$1,052,240 respectively in the two years preceding. In some of the earlier years the surplus was much heavierafter paying out more for dividends, too-but then circumstances were different, as related above. The same can be said of the gross and net earnings; they are better than in the year preceding, but much below those of the best previous year. The expenses, however, are, with one exception, the largest ever reached, and this shows strik ingly the difference between the present and former periods-present earnings, being on the basis of lower average rates, cover an increased amount of traffic, and hence involve a heavier expense.

To state the result of the 1886-7 operations in brief then, 6 per cent was paid on the stock, 3 per cent (\$600,000) was transferred to renewal fund, and a balance of over one per cent more was carried forward, making 10 per cent altogether. With these figures as a basis, too, we can form some idea of the effect of the increased requirements for interest in the current year. In the late year the amount paid for interest was \$2,170,409, or \$170,589 more than in the year preceding. But on the debt outstanding June 30 the call, as we figure it, will be about \$2,340,000, and the \$280,000 more on the seven millions Montana Division bonds would increase the amount to \$2,620,000. Hence, when the bonds are all out, the interest charge will be about \$450,000 greater than for the last twelve months. But against that increase we have an actual surplus of \$257,591 on the 1886-7 accounts, with \$600,000 more used for renewals and improvements. We are proceeding on the supposition, it will be seen, that earnings in the current year will be no heavier than in the late year. In reality, however, there ought to be a considerable increase, first by reason of the opening of the Montana line, and secondly because only an inconsiderable portion of the 600 miles built in 1886-7 counted in full in that year's accounts.

DIVERSION OF TRADE.

The causes of commercial movements : r: so multifarious and complex that one needs to be a very bold philos opher to say that any one alteration in the current of trade was the consequence of events which he can designate with certainty. Yet commerce does ebb and flow, and shift its course, and whirl and eddy, in obedience to laws as fixed and as infallible in their working as those which govern the movements of the vaters that throw up a sand bar on our coast only to tear it down again the next year. The difficulty is that we do not know what the laws are.

Perhaps the most ambitious effort at an explanation of a diversion of trade in recent times is to be found in the report by Lloyd's on the result of the opening of the Suez Canal upon British trade. The popular idea on the subject certainly is that England first partly resisted and partly ridiculed the enterprise of M. de Lesseps; that when the Canal was successful British merchants were foremost in taking full advantage of it, and turning it to their own profit; and that the Government finally pronounced in favor, both of its political and of its commercial value, by purchasing the Khedive's shares. This, however, is not the view taken by the officials of Lloyd's who have lately been investigating the causes of the diversion of trade from England. They hold that the opening of the Canal, and the consolidation of the Empire of Germany and the Kingdom of Italy, have each operated distinctly to the disadvantage of British trade. The report is a very long one and we cannot give even a summary of the reasoning by which this rather startling conclusion is reached. But so far as the canal is concerned, we may say very briefly that it is held that the change from sailing vessels around the Cape of Good Hope to steamships through the canal, shortening the distance and the time of the delivery of goods, has, first, rendered unnecessary the accumulation of large stores of East India goods in Eng'ish ports; secondly, has made Mediterranean ports better distributing points for these goods to the Continent of Europe; and, thirdly has diminished the demand for shipping. This last effect, however, is counterbalanced by an increase induced by the improved facilities. That is to say, less shipping is required to do a given amount of work through the canal than round the Cape; but the canal has increased the amount of business.

It would be presumptuous, with the greatly inferior data which we possess, to oppose this theory. But there are some facts which might be presented to throw a doubt upon the importance of the loss which British trade can possibly have experienced through the opening of the canal. Certainly the trade with India forms the largest part, and very much the largest part of the trade on which a loss can have been felt. Now in 1871 the total imports of India were £39,913,942, of which £18,053,478 were of British produce. In 1885 the imports were £67,028,158, of which £29,288,637 were British produce. Of the increase, 27 millions sterling, Great Britain gained 11 millions. The per cent of British imports dropped only from 45 to 43. The relative loss was less than a million and a half sterling. The Indian exports in 1871 were £57,556,-951, of which £30,737,385 went to the United Kingdom; the corresponding figures for 1885 were £85,087,858 and £31,882,665. Here, no doubt, there is a large relative loss, both in the amount and in the percentage. But at the very worst the amount cannot be put at more 14 millions sterling, and the loss profit upon so inconsiderable an amount of goods can hardly be regarded as a very important matter in the commerce of the greatest trading nation of the world. Nevertheless, we are quite prepared to admit that when Lloyd's, which has devoted far more time to the subject, and which has vastly superior facilities for discovering that there has been a serious diversion of trade—for even that does not appear from the facts at our command—sees in the canal a menace to British supremacy in trade, the whole thing cannot be a creation of the imagination, nor can the connection between cause and effect be obscure.

Curiously enough, a view not very unlike that here noticed has been taken by Mr. David A. Wells in a striking article in the last Contemporary Review. Mr. Wells, however, confines his attention largely to the revolution in certain branches of the carrying trade effected by the canal; and there he is treading upon surer ground. He does, nevertheless, touch briefly upon the interference it has wrought with the business of middlemen in Great Britain, and so far confirms the conclusions of Lloyd's. But he does not go into figures to show the importance of this business—which is the only question we have raised in referring to the matter.

There can be no doubt that one of the great move ments of the present time is directed to the dispens. ing with the services of middle-men in all countries and in all branches of business. The process has been going on a long time, sometimes slowly, sometimes rapidly It is still very far from being complete, and in certain lines it has barely begun. We need not refer to particular cases, since the process is one which every person will observe as soon as his attention is called to it. Now, whenever the reforming spirit enters into any line of business and the producer and consumer are brought nearer together, there is a loss inevitable to the persons who have formerly stood between them. The world gains-just as it has assuredly gained, by the admission of Lloyd's, laments over the supposed decadence of British trade, by the construction of the Suez Canal-but the few lose. By and by, no one can say when, a more general diffusion of ready money will certainly cause London a loss of its position as the financial centre of the world, where all great accounts are finally settled The world will gain from that change too. It is benefitted by a change because every great change is dictated by economy in the process of supplying the wants of the world. A diversion of trade thus becomes a signal of commercial advancement, and while particular losses may meet with sympathy, we cannot on the whole be sorry that the world moves.

NEW YORK GRAIN RECEIPTS AND TRUNK LINE EARNINGS.

The grain receipts at New York during July this year were about one-third larger than in the same month of 1886, and considerably heavier than the average for that month in other recent years, but far below the heavy aggregates of 1880 and 1881. The total reaches 12,591,-739 tushels for all kinds of grain, including flour reduced to bushels, against only 9,187,589 bushels in July, 1886, 8,778,017 bushels in 1885, 9,630,093 bushels in 1884, 9,638,168 bushels in 1883, and 8,375,988 bushels in 1882. In 1881, however, the aggregate was 17,469,831 bushels, and in 1880 it was 21,128,365 bushels.

The increase of one-third over last year occurs almost wholly in the item of wheat, of which the arrivals this year were 6,081,214 bushels, against only 3,305,428 bushels in July, 1886. We noted a similar increase in June, and it follows as the result of the break-up of the corner at Chicago and the heavy export demand. Including flour the total for July is 7,960,927 bushels, out of an aggregate of all kinds of grain of 12,591,739 bush-

els. But though the bulk of the increase was in wheat, there was also a considerable augmentation in oats (from 1,176,900 to 1,542,314 bushels) with less important gains in corn and malt, and a falling off in the minor cereals, barley, peas and rye.

At the other Atlantic ports-Philadelphia, Baltimore and Boston-the wheat arrivals were also much heavier except at Pailadelphia, with a decided increase besides in the flour arrivals at Baltimore. On the other hand the corn arrivals at these ports, as in the previous month, show a heavy decline, the total for the three cities this year being only 593,791 bushels, against 1,416,273 bushels in 1886, it thus being evident that the burden of the contraction in that cereal is falling on the ports outside of New York. But the gain in wheat and flour has been much heavier than the loss in corn-again excepting Pailadelphia, where the wheat deliveries were only 537,303 bushels, against 888,859 bushels-and there was also an increase in oats and barley, so that at both Boston and Baltimore the aggregate of all kinds of grain is greater than a year ago. The augmentation is particularly marked at Baltimore, whose total stands at 4,208,553 bushels in 1887, against 2,731,380 bushels in 1886, the gain being almost exclusively in flour and wheat. At Boston the receipts foot up 2,423,434 bushels, against 1,985,689 bushels, and at Philadelphia 1,337,545 bushels, against 1,572,507 The total for the three ports is 7,969,532 bushels, against 6,289,576 bushels. If we add New York we have a grand aggregate at the Atlantic seaboard of 20,561,271 bushels this year, as compared with only 15,477,165, the increase thus being over five million bushels. We have already stated that of the total of 12,591,-739 bushels at New York, 7,960,927 bushels was flour and wheat, and may say that of the total of 7,969,532 bushels at the other three ports, 3,725,904 bushels was wheat and 2,600,018 bushels flour, or 6,325,922 bushels of wheat and flour together. In other words, of the 20,561,271 bushels grain deliveries at all the ports, no less than 14,286,849 bushels was wheat and flour.

The important inquiry with regard to the increase ! arrivals at New York is the amount and proportion brought in by the canal and each of the rail routes. There was considerable talk during the month of a cutting of rates by the railroads. It was not claimed that this cutting extended to domestic business; rather that it was confined to shipments intended for export. But as the bulk of the receipts are always of the latter nature, it is precisely that kind of cutting that might be expected to exert most effect in changing the amounts and ratios of the different roads and also of the canal. It has not been possible to confirm the reports of cuts, but the weight of opinon leans to the idea that the regular tariff of 25 cents to New York was reduced three cents for part of the month. The following table will show the deliveries by each of the different routes.

RECEIPTS OF GRAIN AT NEW YORK BY ROUTES DURING JULY.

July.	1887.	1886.	1885.	1884.	1883.	1882.
N. Y. Centbush.	1,760,866	1,847,812	2,037,865	1,698,051	1,134,955	2,010,376
Per cent.	13.99	20.11	23.22	17.62	11.78	24.00
Eriebush	2,588,700	1,091,725	1,479,412	1,655,595	1,534,446	1,737,468
Per cent.	20.56	11.89	19.13	17.20	15.92	20.74
Pennsylv'abush.	958,554	744,032	688,364	920,291	923,492	1,702,772
Per cent.	7.61	8.10	7.84	9.28	9.58	20.34
Del. L. & Wbush.	329,110	278,494	289,732	300,098	241,948	
Per cent.	2.61	3.03	3.30	3.11	2.52	
West Shore bush.	576,100	469,019	474,749			
Per cent.	4.28	5.10	5.40			
Various RRs.bush.	357,781	230,658	46,246	536,613	27,582	52,142
Per cent.	2.84	2.21	0.23	5.57	0.28	0.93
Total RR bush .	6,571,111	4,661,740	5,216,368	5,110,648	3,862,428	5,502,758
Per cent.	52.19	50.74	59.42	53.06	40.08	65.70
River & coastw.bu.	61,525	100,480	271,949	127,862	175,783	158,614
Per cent.	0.49	1.09	8.00	1.33	1.34	1.90
Canalbush.	5,959,100	4,425,369	3,289,700	4,391,583	5,600,012	2,714,616
Per cent.	47:32	48.17	37 49	45.61	58.10	32.40
Total all bush.	12.591,73	9,187,589	8,778,017	9,630,093	9,638,162	8,375,989

grain movement was so much heavier than a year ago, that in amount not only the canal but every road with the single exception of the New York Central shows an increase. But the canal, though it carried more in amount, had a slightly reduced percentage-47 32 against 48 17, either being a very large proportion. The railroads, on the other hand, had 52.19 per cent of the movement, against 50 74 per cent in 1886, but as against 59 42 per cent in 1885 when receipts were much smaller and railroad rates very low and very much demoralized. The most noteworthy change as between 1886 and 1887 is the increase in the Erie's proportion from 11.89 per cent to 20.56 per cent. This is the more remarkable that it was not so much against the Erie as against some of the other roads, that the charge of cutting was chiefly made. Still the Erie's percentage in July last year was abnormally low, and the present year's ratio may be regarded as a return to more nearly normal figures. With the exception of the Erie, however, all the roads show diminished percentages-barring only the various or miscellaneous roads, which have slightly augmented their proportion. It is only in the case of the New York Central that the falling off is particularly striking, that road not having had so small a percentage in July of any month since 1883, the ratio being 13 99 per cent this year, against 20 11 per cent in 1886, 23.22 per cent in 1885, and 11.78 per cent in 1883. It would seem, though, that the Central felt the competition of the canal more keenly this year than last, for we find that while out of a total of 2,182,954 bushels of corn last year the water route had 1,505,904 bushels, leaving 677,050 for the railroads, this year the canal brought in the whole of the 2,286,700 bushels of corn except only 35,200 bushels, the result being that but 16,500 bushels of that cereal was shipped over the Central, against 555,500 bushels last year.

In the first place it is to be observed that the total

With regard to the revenue realized on the grain business, the rate this year, for the reasons already stated, was undoubtedly less than indicated by the quoted tariffs. We should put the average for the month at about 23 cents per 100 lbs., Chicago to New York, which would compare with full 25 cents a year ago. On this basis, and taking the above figures of deliveries and allowing for the differences in the weight per bushel of the different cereals entering into the totals, we get the following comparison of the revenue to the five lines east of Buffalo and Pittsburg on the grain movement to New York during the last three years.

APPROXIMATE EARNINGS FROM THROUGH GRAIN TONNAGE.

	July.			Jan. 1 to July 31.			
- 1	1887.	1886.	1885.	1887.	1886.	1885.	
	8	8	8	*		*	
New York Central	95,000	104,000	69,000	609,000	899,000	802,000	
Erie	140,000	62,000	57,000	799,000	728,000	522,000	
Pennsylvania	52,000	42,000	23,000	303,000	317,000	361,000	
Del. Lack. & West	18,000	16,000	10,000	177,000	387,000	162,000	
West Shore	31,000	26,000	16,000	349,000	218,000	236,000	
Total	356,000	250,000	175,00	2,437,000	2,549,000	2,083,000	

The changes are not very important, except that of the Erie, which has increased its earnings from the business from \$62,000 to \$140,000, or \$78,000. The five roads together have earnings of \$336,000 this year, and \$250,000 and \$175,000 respectively in 1886 and 1885. For the seven months the total is somewhat below 1886. The Lackawanna has lost heavily, while the West Shore has gained largely. From the subjoined table it will be seen that the changes in this period have followed in great measure as the result of larger or smaller deliveries by the roads affected, though lower average rates this year have also had some effect.

RECEIPTS OF GRAIN AT NEW YORK, BY ROUTES, JAN. 1 TO JULY 31.

Jan. 1 to July 31.	1887.	1886.	1885.	1884.	1883.	1882.
	Bushels	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
N. Y. Cent	14,362,977	14,955,654	20,511,693	16,833,976	19,381,331	18,119,347
Per ct.	21.59	24.25	31.04	32.44	31.14	36.65
Erie	14,025,354	11,997,031	13,653,424	11,466,072	14,707,101	11,304,618
Per ct.	21.09	19.45	20.66	22.09	23.63	22.86
Pennsylv'a	5,491,856	5,242,948	9,126,427	5,100,176	7,090,393	6,847,992
Per ct.	8.28	8.20	13.81	9.94	11.39	13.85
Del. L. & W .	3,139,219	6,376, .94	4,059,769	2,776,949	2,837,307	
Per ct	4.72	10.33	6.19	5.35	4.28	
West Shore.	6,167,043	3,584,838	6,322,065			
Per ct.	9.27	5.81	9.26			
Var'us RRs	4,900,440	3,403,806	520,453	3,029,090	400,350	406,068
. Per ct.	7.37	5.23	0.79	5.84	0.64	0.88
Total RRs.	48,086,889	45,560,601	54,223,822	39,266,263	44,416,48	36,678,025
Per et	72.30	73.83	82.05	75.66	71:36	74.18
Riv,& coast .	677,144	972,989	1,474,202	1,405,514	2,202.93	1,526,758
Per ct.	1.03	1.28	2.53	2.71	8.54	3.09
Canal	17,743,600	15,153,419	10,385,354	11,223,451	15,623,6:	11,241,417
Per ct.	26.68	24.28	15.78	21.63	25.10	22.73
Total all	66,507,633	61,687, 02	66,083,378	51,891,228	62,243,0	49,446,200

WEEKLY RAILROAD EARNINGS.

Out of 27 roads that have reported for the third week of August, 4 show a decrease, and 23 an increase. The net gain falls a trifle short of 10 per cent (9.95 per cent).

3d week of August.	1987.	1886.	Increase.	Decrease.
	*	\$	8	*
Buttalo N. Y. & Phila	67,100	61,600	5,500	
Buffalo Roch. & Pittsn	44,058	29, 84	14,274	
Cairo Vincennes & Chic	20,748	16.220	4.528	
Canadian Pacific	220.000	204,000	16,000	
Chicago & Atlantic	3~,546	32,365	6,181	
Chicago Mil. & St. Paul.	425,000	444,528		19,528
Chicago & West Mich	27.615	27,070	545	
Denver & Rio Grande	154,000	141.840	12,160	
Det. Lansing & Northern.	24,555	22,926	1.629	
Evansville & India polis.	6,278	5,721	557	
Evansville & Terre H	18,808	20,752		1.944
Kingston & Pembroke	3, 17	2,790	227	
Long Island	106,094	99,125	6,969	
Louisville & Nashville	301.915	266,110	35,805	
Mexican Central	77,030	64.366	12,634	
Milwaukee L. S. & West	76,745	60,456	16.279	
Milwaukee & Northern	17.681	13,26	4.416	*******
N. Y. Ontario & Western.	37,113	32,867	4.246	

Northern Pacific	2 4,242	245,989	28,253	********
Peoria Dec. & Evansville	17,940	19,461	72.27	1,521
St. Louis Ark. & Texas	45,008	32,797	12,211	
St. Louis & San Fran	129,200	104,138	25,062	*******
St. Paul & Duluth	34,503	34,76	*******	264
Tol. Ann Arbor & No. Mich	11,976	9.842	2,134	******
Toledo & Ohio Central	17,869	13,729	4,140	
Wabash Western	125,333	107,537	17,7:6	
Wheeling & Lake Erie	15,718	12,476	3,242	
Total (27 roads)	2,338,062	2,126,531	234,788	23,257
Net increase (9.95 p. ct.).			211,531	

For the second week, the final statement covers 65 roads, and the increase is 14·11 per cent. Sixteen of the sixty-five roads show a decrease, but the total decrease on them all reaches only \$33,016—being in no case large.

2d week of August.	1887.	1886.	Increase.	Decrease.
	\$	8	*	*
Prev'ly rep'ted (29 roads)	2,548,524	2,206,325	358,959	16,760
Atlantie & Pacific	48,564	36,711	11,853	
Buffalo N. Y. & Phila	60,300	59,700	6.0	
California Southern	23,223	15,530	7,693	
Chicago & East. Illinois	40,035	33,006	1,029	
Cin. N. O. & Texas Pac	58,688	60,054		1.366
Alabama Great So	26,228	21,36	4, 62	
New Orleans & N. E	8.370	6,405	1,965	
Vicksburg & Meridian	7,388	8,579		1,191
Vicksburg Shrev. & Pac.	7,587	8,313		726
Cip. Richmond & Ft. W.	8,591	8,255	336	*******
Cincinnati Wash, & Balt.	45,825	40,691	5,134	
Cleve and Akron & Col	11,174	14,139		2,965
Cleveland & Mar etta	5,676	4,736	940	
Col. & Cin. Midlaud	7,791	7,432	359	
Den. & Rio Grande West.	22,975	19,475	3,500	
East Tenn. Va. & Ga	96,0-8	81,131	14,957	
Flint & Pere Marquette	48,574	37,475	11,099	
Ft. Worth & Denv. City	16,081	9,309	6.772	
Grand Rapids & Ind	51,900	44,019	7,881	
Grand Trunk of Canada	372,105	346,071	26,034	
Houston & Texas Cent	56,615	52,573	4.042	
Keokuk & Western	6,346	7,051		705
Lake Erie & Western.	44,767	44,621	146	
Marquette Hough. & On.	31,035	32,252		1,217
Memphis & Charleston	33,783	29, 95	4.038	
Mexican Nat. (So. Div.)	20,916	22,285		1,369
Minnesota & N. rthwest	37,927	8,141	29,786	
Ohio & Mi-sissippi	98.142	99,726	*******	1,584
St. Jos. & Grand Island	17,259	22,392	*******	5,133
St. L. Alt. & T. H. (M. L.)	27,088	24,708	2,380	
Branches	18,830	15,078	3,752	
Toledo Peoria & W	19,066	18,946	120	
Wisconsin Central	34,685	25.188	9.497	
Chicago Wis. & Minn	10,826	6,045	4, 81	
Minn. St. Croix & Wis.	7.493	5,489	2.004	
Wisconsin & Minnesota.	4,67	3,441	1,235	
Total (65 roads)	3,985,144	3,492,356	525,801	33,016
Net increase (14.11 p. c.)			492,788	

IMPORTS AND EXPORTS FOR JULY.

The Bureau of Statistics has issued its detailed statement of the foreign commerce of the country for the month of July and the seven and twelve months ended with July 31, 1887, as well as comparisons for the corresponding periods of the preceding year, as follows:

MERCHANDISE

	For the month of July.	For the 7 Months ended July 31.	For the 12 Months ended July 31.
1887.—Exports—Domestic Foreign	\$48,489,543 894,989	\$372,496,973 7,287,623	\$699,648,963 13,119,597
Total	\$19,384,532 56,491,882	\$379,774,596 413,975,078	
Excess of exports over imports Excess of imports over exports	7,110,350	\$34.200,477	\$19,608,179
1886.—Exports—Domestic Foreign		\$372,317,440 8,052,617	
Total Imports		\$380,410,057 354,243,881	\$686,571,975 641,975,743
Excess of exports over imports Excess of imports over exports		\$3,833,824	\$41,590,232

GOLD AND SILVER-COIN AND BULLION.

1887Exports-Gold-Dom Foreign	\$464,446 23,330	\$3,663,138 3,986,785	\$5,010,149 4,003,503
Total	\$187,776	\$7,649,723	\$9,013,652
Silver—Dom Foreign.	\$1,683,580 323,691	\$10,980,398 3,266,777	\$17,379,354 8,678,042
Total	\$2,007,271	\$14,247,175	\$26,057,596
Total exports	\$2,495,047	\$21,897,098	\$35,071,043
Imports—Gold Silver	\$2,176,532 1.336,214	\$8,172,526 8,863,635	\$44 505,101 17,190,738
Total	\$3,512,766	\$17,036,191	\$61,695,839
Excess of exports over imports Excess of imports over exports	\$1,017,719	\$1,860,907	\$26 624.791
1886.—Exports—Gold—Dom Foreign	\$1,159,601 15,710	\$31,041,498 8,877,995	\$32,700,897 10,097,035
Total	\$1,175,311	\$39,919,493	\$4:,797,912
Silver—Dom Foreign	\$1,302,262 937,117	\$9,853,391 5,392,364	\$18,265,507 10,276,047
Total	\$2,246,379	\$15,245,600	\$48,541,534
Total exports	\$3,421,690	\$55,165.248	\$71,339,486
Imports-Gold	\$532,032 1,405,697	\$1,976,606 8,894,392	\$20,736,989 16,419,857
Total	\$1,987,719	\$13,872,998	\$ 17,156,916
Excess of exports over imports Excess of imports over exports	\$1,433,971	\$41,292,250	\$34.182,540

TOTAL MERCHANDISE AND COIN AND BULLION.

1887Exports-Domestie	\$50,637,569	\$387,13 509	\$722,038,436
Foreign	1,242,010	14,541,185	25,801,142
Total	\$51,879,579	\$401,671,694	\$747,53 ,605
	€0,607,648	431,011,264	754,856.220
Excess of exports over imports Excess of imports over exports		\$29,3 19,570	\$7,016,612
1886.—Exports—Domestic		\$413,252,329	\$724,135,371
Foreign		22,322,976	33,776,030
Total Imports	\$16,220,873	\$435,5 a,000	\$757,911,461
	57,641,988	398,116,879	679,132,689
Excess of exports over imports Excess of imports over exports		\$57,455,420	

IMPORTS AND EXPORTS BY PRINCIPAL CUSTOMS DISTRICTS.

_			IMP	ORTS.	7 months ending July 31.		
TRICTS AND PORTS.	JULY	, 1887.		s ending y 31			
	Imports.	Exports.	1887.	1886.	1887.	1886.	
	. 8	8	8	8	8		
Baltimore, Md.	1,437,372	3,316,924	8,521,586	7,203, 7	29,445,471	25,777,128	
Boston, Mass.	5,566,750	3,564,853	38,654,893	37,554,858	81,441,-90	32,675,644	
Buffalo Ck, N. Y	258,646		2,698,012	5,849,254	199,468	212,316	
Champl'n, N.Y	445,845	193,437	1,938,434	1,505,038	851,463		
Charlest'n, S.C.	30,226		250,734	328,824	4,518,558	7,418,748	
Chicago, Ill	931,084	331.738	6,244,167	5,974,431	773,031	1,154,101	
Cincinnati, O.*	217,211		1,519,722	1,185,234	,		
Detroit, Mich.	170,148	314,301	1,884,692	1,400,976	2,460,543	2,348,564	
Duluth, Minn.	14,375	867,365	48,023	23,424	2,390,912	961,014	
Galvest'n, Tex	32,586		411.813	379,804	6,273,604	4,438,566	
Milw'kee, Wis.	55,578		837,336	268,098		*. ********	
Minn's'a, Minn	284,595	74,738	1.230,975	418,693	415,135	441,192	
Mobile, Ala	1,433	9,506	50,222	33,646	1,963,480	2,036,656	
New Orl'us, La	557,255	2,316,454	5,772,330	4.790.353	43,683,624	45,166,152	
New York, N. Y	36,717,668	27,891,591	272,381,817	253,627,249	175,645,289	179 227 728	
Niagara, N.Y	215,447	2,241	1,786,918		6,990	19,042	
Norfolk, Va		311,478	50,991	31,110		5,923,017	
Oregon, Oreg		248,838	228,278	166,208	371,146	533,408	
Oswega'ie, N. Y	423,380	182,351	1,297,434	1.060,439	952,586		
Oswego, N.Y	209,398	241,668	898,051	1,237,485	645,254	592,207	
Philadel'a, Pa.	3,311,461	2,809,873	24,637,937	22,820,871	20,509,501	19,014,307	
Portland, Me	144,046	62,489	1,806,516	1,3-9,325	1,493,25N	1,880,684	
San Fran., Cal.	2,813,736	2,490,876	25,052,629	24,244,137	15,664,782	18,833,317	
Savannah, Ga.	24,196	262,541	80,349	211,070	8,626,201	6,427,687	
St. Louis, Mo.*	232,511		1,873,756	1.691.132	ojosojoo.	0,101,001	
Vermont, Vt	582,208	112.571	8.070,547	2,986,863	826,170	997,788	
Willamette,Or	31,884	5,858	256.844	199,835	1,755,399		
Wilmi'g'n, N.C.	3,058	173,078	63,090	124,359	1.778.044	1,627,419	
Yorktown, Va.	72,737	469,281	259,385	53,363		3,270,844	
Totals, (including all oth'r Dists.)		10.004.500	****	201 010 001			

Remaining in warehouse Ju'y 31, 1886. \$36,232,552
Remaining in warehouse July 31, 1887\$36,562,329

Monetary Commercial English News

[From our own correspondent.]

LONDON, Saturday, August 13, 1887.

The tenor of reports from the leading commercial centres continues much the same as heretofore. Quietness, considered to be partially attributable to the holiday season, still prevails, but business generally is regarded as sound, though wanting in animation.

There was a disposition at first to make too much of the Board of Trade returns just issued for July. The increase over June of £700,000 in the exports was looked upon as very favorable, but allowance had to be made for the fact that there was considerable interruption to business during the Jubilee celebrations, and that in consequence the completion of orders which would otherwise have been effected during June was deferred to July, thus imparting to the returns for that particular month an exceptionally favorable character. The June exports, it may be remembered, fell short of the total for the corresponding month of 1886 by £1,215,635, the actual gain for the six months being £934.128.

It is commonly maintained that the closing half of the year will witness better results than did the first six months. This optimistic view, possibly the outcome of the existing political tranquility and the excellent weather for the harvest, is clearly spreading. But whatever may be the idea respecting the future, it is evident that just now we are moving very quietly. The railway traffic statements show some increases, but the expansion is rather irregular. Moreover, the aggregate payments of bills and checks through the Bankers' Clearing House since the commencement of the year, although showing a considerable excess over 1886, have not of late increased so very decidedly. It all amounts to this-that while business is improving the progress is slow, and we must be content to congratulate ourselves that the development proceeds unchecked. To estimate the probable rapidity of future expansion we must await the completion of the holiday season, when business will have returned to more normal conditions.

The harvest will soon be entirely secured, and although the yield may not turn out to be altogether satisfactory, the quality and condition of the produce promise to be excellent. New wheat has been selling in the leading markets fully three weeks earlier than last year, and the prices realized have been quite on a par with those then quoted. The season, instead of being late, as was anticipated, has turned out a very early one, and the effects of the harvest will consequently be all the sooner experienced in commercial circles. The monetary disturbance which accompanies the grain movements will also be past earlier than usual, and coin will be flowing back into the Bank at a time when it will be especially acceptable. The way is certainly prepared for an improvement in trade, but notwithstanding favoring conditions, there is no prospect of a speedy important increase in business.

Money has again drooped. The discount charge for three months' b'lls is very nearly 1 per cent below the Bank rate, notwithstanding further inquiries for gold on New York account; while short loans do not make more than 1 per cent. The recent action of the Bank has turned the Berlin and Paris exchanges in our favor, and that is about all that has been done. In the weekly return of the Bank of England "other deposits" exhibit a contraction of £1,048,455 and Government securities a reduction of £1,252.048. From this it appears that while floating balances are not so large as they were, the Bank has been borrowing on consols with the object of bringing about a closer assimilation between the open market and official quotations. The deficiency in bullion is £190,879, of which only £70,000 has gone abroad, the balance having been utilized at home. Note circulation has decreased £353,595, so that there is an increase in the reserve of £162,716, and the proportion to liabilities, which last week stood at 38.18 per cent, is now 40.54 per cent. The amount of the reserve is now £11,283,905, or £478,000 less than last year. The stock of bullion is £20,773,655, showing a reduction of £656,000 compared with that period.

^{&#}x27;Interior ports to which merchandise can be transported without appraisement, under act of Jane 10, 1880.

The rates for money have been as follows:

BUTTOE W		Rate.		Open market rates.							s by
Lond	-		E	lank Bil	ls.	T	rade Bil	28.	Joint	Disc'	t H'a
London	Bank	Three	Four Months	Six Months	Three Months	Four Months	Six Months	Stock Banks.		7 to 1	
July	8	2 2	11/4@11/4			11/4@13/4 13/4@2		2 @214 214 @ 214	1	% %	
45	22 29		1%@ -		246 -	134@2 134@2		214@3 214@ 3	1	34 34	1 -1
Aug.	5	3	2140 -	2360 -	27/60 -	21/6 23/		3 @316	11/6		136-13

The following return shows the position of the Bank of England, the bank rate of discount, the price of consols, &c., compared with the past three years:

9	1887.	1886.	1885.	1884.
Circulation, excluding 7-day and	£	£	£	£
other bills	25,289,750	25,427,745	25,529,980	26,441,020
Public deposits	2,909,301	3,653,542	4,273,120	5,946,730
Other deposits	24,734,440	24,425,244	30,163,424	24,329,364
Government securities	15,345,424	14,188,370	15,893,663	13,577,763
Other securities	19,097,295	19,979,132	21,281,243	22,083,198
Reserve of notes and coin	11,283,905	11,752,837	15,402,012	12,751,652
Coin and bullion	20,773,655	21,430,876	25,181,992	23,442,672
Reserve to liabilities	40°54 p. c.	42 p. c.	4416 p. c.	41% p.c.
Bank rate	3 p. c.	2 p. c.	2 p. c.	2 p. c.
Consols	10156d.	1011/4	9376	10034
Clearing-House return	105,152,000	100,618,000	98,949,000	91,428,000

The bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

Rates of	Aug. 12.		Aug. 5.		July 29.		July 22.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Marke	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	3	216	3	216	3	21/2	3	216
Berlin	3	156	3	156	3	184	3	156
Frankfort	3	156	3	156	3	176	3	134
Hamburg	3	134	3	184	3	134	3	134
Amsterdam	236	21/6	216	23/6	216	216	234	236
Brussels	336	3	316	314	336	314	31/4	31/6
Madrid	4	4	4	4	4	4	4	4
Vienna	4	316	4	31/4	4	31/6	4	31/4
St. Petersburg.	5	456	5	5	5	5	5	5
Copenhagen	3	3	3	3	3	3	3	8

Messrs. Pixley & Abell write as follows on the state of the bullion market.

bullion market.

Gold.—The demand for bars has now slackened, although business can still be done in the open market at lower rates. The movements at the Bank of England have been unimpertant, the only withdrawals being \$270,000 for South An erica and £50,000 to-day for New York: total. £120,000. No gold has been sent in. The arrivals comprise £15,000 from the West Indies. £17,000 from India, and £10,000 from Culie; total, £72,000. The Royal Mail steamer takes £33,615 to the River Plate, and the Peninsula & Oriental steamer takes £5,000, in bars, to Bombay.

Silver.—Following Indian exchange and the lower rate at which the India Council yesterday sold their drafts, a weaker feeling was felt in this market. Subsequently, however, higher rates were paid for remittances, and with the prospect of scarcity of supplies, the bulk of the Chilian mail having been sold before arrival, the quotation steadied at 44%d, which we quote to-day. Arrivals from West Indies were £0,000, from the East Loses £2,000, from Chile £36,000 and from New York £13,000; total, £31,000. The Peninsula & Oriental steamer takes £69,000 to India.

Mexican Deliars have been in good demand for shipment to China, and the quotation remains at 435,40. The only arrival is £34,007 from the West Indies. The Peninsula & Oriental mail takes £58,950 to China and the Straits.

The quotations for bullion on August 11 and on Aug. 4 ar reported as follows:

GOLD. London Standard.	Auy. 11.	Aug. 4.	SILVER. London Standard.	Aug. 11.	Aug. 4.
	s. d.	s. d.		4.	d.
Bar gold, fineoz.	77 9	77 9	Bar silver oz.	4434	4414
Bar gold, contain'g			Bar silver, contain-	- 70	
20 tests. silver.oz.	77 10	77 10	ing 5 grs. gold.oz	4434	4456
Span. doubloons.oz.			Cake silver oz.	4734	47 11-16
8.Am.doubloons.oz.			Mexican dolsoz	43 5-16	4314

The capital issues for the week have been:

LOCAL.

Celipse Electric Battery Co. (Limited), £1 shares. £70,000 ames McEwan & Co. (Limited.) Capital, £350,000. Present issue \$,33 £10 deferred shares. \$3,240 COLONIAL.

The Merryvale Co. (Limited), Otago, New Zealand, £5 preferred shares. £75,000

FOREIGN. Central Produce Market of Buenos Ayres, 6 per cent 1st mort-gage sterling debentures; issue price, 97 per cent......£300,005

The well-known carrying firm of Messrs, Carter Patterson & Co. has been turned into a limited company, but no sub scriptions are invited from the public.

first mortgage 6 per cent sterling debentures of 🐎 early 63 lbs. to the bushel. Good red is quoted at 33s. and white Produce Market of Buenos Ayres at the price of 😤 [6. 224, 35s. per quarter. It is rather doubtful whether these prices will

redeemable through the action of a sinking fund of 5 per cent. The debentures are issued to provide funds for the erection of warehouses and a central market on their own land, situated at the terminus of the Western Railway of Buenos Ayres on the Riochuelo Harbor.

In the Board of Trade returns just published the imports for July show a decrease of £494,341, but an increase to date of £7,464,175. In the exports the gain for the month is £701,021 and for the seven months £1,635,149.

The following are the totals of the imports and exports during July and the seven months:

-Re-exports Foreign—
d Colonial Mdse, dc.
July. 7 Mos.
2 2 2 5,855,372 84,911,195
6,097,107 83,194,818
5,541,604 35,700,902

The following shows the imports from the United States during July so far as enumerated in the Board of Trade returns:

	Quant	-Quantity.		16
	1886.	1887.	1886.	1887.
Oxen and bullsNo.	14,367	13,237	£284,572	£258,000
Cows No.	2	4	40	60
Sheep and lambs No.	456		684	
Wheat - Atlan. ports.cwts.	1.345.843	2,544,361	506,787	977.896
Pacific portsewts.	1,229,539	374,283	458,743	151,303
Flourewts.	1,157,546	955,009	616,043	522,396
Baconcwts.	200,925	144,234	345,682	282,643
Beef-Saltedewts.	13,963	11,157	22,778	14,765
Freshcwts.	72,180	40,348	165,699	93,957
Hamsewts.	68,387	72,912	152,366	194,540
Meat, unenumerat'd.cwts.		3		7
Preserved cwts.	34,101	4,853	80,366	11,186
Pork-Saltedewts.	15,085	10,028	20,843	12,807
Butterewts.	4,835	2,219	16,076	7.821
Cheesecwts.	137,116	134,572	273,595	296,073
Fishcwts.		8,761	11,569	27,381
Lardewts.		64,448	97,478	110,400
Sugar, refined ewts.	167,291	67,415	142,342	54,466
Copper oretons.	182		2,211	
Regulus, &ctons.	2,366	1,606	58,929	43,669
Unwrought and partly				
wroughttons.	157	179	6,750	. 7,315
Cotton, raw cwts.	654,693	143,761	1,659,118	380,416
Tallowcwts.	42,206	35,105	49,220	36,995
Wood& timber-Hewn.lds.	7.488	15,533	35,848	53,296
Sawn and splitloads.	30,231	36,475	80,381	94,059
ClocksNo.			3,408	7,543
Leatherlbs.	1,983,235	2,410,526	91,450	114,326
Below are the export	ts of Briti	sh and Ir	ish produ	ce to the

United States during July, as far as can be gathered from these official statistics:

	Quantity-		Value	
	1886.	1887.	1886.	1887.
Horses	93	159	22,278	£2.775
Beer and alebbls.	2,318	2,180	11,531	10,809
Salttons	18,407	13,133	18,317	12,452
Spiritsgalls.	2,981	7,918	1,065	2,607
Woollbs.	1.573,100	1.945,300	66,762	87,515
Cotton piece goodsyds.	3,226,500	3,355,900	85,921	95,822
Jute-Yarnlbs.	1,362,800	1,139,000	9,894	9,962
Piece goodsyds.	7,986,600	10,440,000	60,389	78,997
Linen-Yarnlbs	204,300	151,300	5,429	4,095
Piece goodsyds.	7,738,500	8.059,500	136,537	195,358
Silk broadstuffsyds.	41,185	18.881	10,923	6,015
Other articles of silk only			3,713	6.644
Articles of silk and other		******	0,110	0,011
materials			65,779	80.546
Woolen fabricsyds.	926,200	915,700	199,327	195,855
Worsted fabrics yds.	3,729,100	3,313,000	217,758	205,562
Carpetsyds.	121,900		19,939	15,018
Hardware and cutlery			26,409	35,004
Iron and steel-Pigtons	38,:00	32,566	93,543	91,471
Bar, angle, &c. tons	169		1,686	1,033
Railroad tons			25,783	130,418
Hoops, sheet, &c. tons			25,758	23,339
Cast and wro'ttens			1,870	2,859
Old, for remnftr.tons	3,550		9,438	32,126
Tin-Platestons	18,915		258.452	282.792
Steel, unwroughttons	5,025		36,181	102.912
Tin, unwrought cwts.	675		3,402	1,827
Leadtons	22		310	645
Steam-engines			2.914	4.816
Other kinds of machinery.			39,314	47,877
Apparel and slops			7,245	5.446
Haberdashery & millinery			20,602	21,366
Alkaliewts.	218,066		65,137	62,949
Bags and sacks doz.	63,181	16,977	6,799	2,010
Cementcwts.	7,445	23,951	15,252	46,799
Earthenware & porcelain.			49,791	80,715
Paper-Writing, printing,			,	,
&cewts		367	1.801	1,231
All other kinds.cwts.			1,:00	754
Skins and furs			54,306	58,150
Stationery.oth'r than pap'r			7,874	7,322

The movements in precious metals have been as follows:

-				m	77 14 1	24 - 4
GOLD.	To and J	rom all Con	untries.	To ana J	rom United	States.
GOLD.	1885.	1886.	1887.	1885.	1886.	1887.
Imports in July Do 7 mont s. Exports in July Do 7 months.	£ 1,222,755 7,608,050 802,052 3,275,262	£ 1,696,602 9,314,701 796,560 7,752,476	£ 723,039 5,915,762 1.616,011 4,992,152	£ 2,377 860,130 36,160	£ 110,433 2,991,546 39,800	\$ 3,120 20,600 248,000 347,609
SILVER. Imports in July Do 7 months. Exports in July	829,595 5,656,593 872,772 6,216,933	576,143 4,468,928 564,486 4 440,016	616,813 4,275,736 518,543 4,348,768	288,168 1,791,697 250	77,240 1,099,361	185,003 1,040,083

7 months. 6.216,933 4,440,016 A more active wheat market has been reported. Comparatively large supplies of the new produce have come forward Messrs. Morton, Rose & Co. invite subscriptions for \$300,001 in good quality and condition, the average weight being about

be maintained, as there are probably many needy members of the agricultural community who may be compelled to realize, and forced deliveries are likely to produce some unsettlement of values. Statistically, the position just now points rather to a hardening of prices, but statistics do not count for much when the agricultural interests are so impoverished, The market for old samples of wheat has been very dull during the week, and prices have fallen 1s. to 2s.

The following shows the imports of cereal produce into the United Kingdom during the 49 weeks of the season and other items compared with last season:

		RT	

	2.00	O TRI LIST		
	1886-87.	1885-86.	1884-85.	1883-84.
Wheatcwt	50,849,443	46,943,979	54,385,130	48,610,364
Barley	15,777,004	9,728,969	16,080,041	13,993,271
Oats	13,204,094	10,234,916	12,173,522	12,433.977
Peas	2,412,558	1,985,970	1,879,650	1,610,504
Beans	2,434,687	2,908,844	3,463,614	3,027,648
Indian corn	29,261,768	29,583,243	26,109,541	27,357,341
Flour	15,904,350	13,768,074	15,826,581	14,127,346

Supplies available for consumption (exclusive of stocks on

1886-87.	1885-86.	1884-85.	1883-84.
Imports of wheat.cwt. 0,849,413	46,943,979	54,385,130	48,610,364
Imports of flour 15,904,350	13,768,074	15,826,581	14,127,346
Bales of home-grown30,886,963	39,987,788	39,021,637	38,819,166

Total...... 97,640,756 100,699,841 109,233,348 101,556,876 1886-87. 1885-86. 1884-85. 1883-84 Aver. price wheat....week. 33s. 11d. 31s. 8d. 33s. 6d. 37s. 61 Aver. price wheat....season. 33s. 1d. 30s. 9d. 33s. 2d. 39s. 33

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Aug 26.

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.	4458	4459	4434	441316	45	4519
Consols for money	101918	101916	10149	101718	101716	101716
Consols for account	101 16	1019,6	101 49	10112	1014	101716
Fr'ch rentes (in Paris) fr	81.65	81.75	81.80	81.95	81.90	81.85
U. S. 448 of 1891	11058	11019	11018	11018	11038	110
U. 8. 48 of 1907	13019	13014	12949	1294	12912	1283
Canadian Pacific	58	58	5734	5714	56	5649
Chic. Mil. & St. Paul	5534	8478	8478	8434	8414	8414
Erie, common stock	3218	3158	3159	3138	31	31
Illinois Central	12312	1234	11314	1234	123	122
Pennsylvania	5719	57.14	5718	57	57	5678
Philadelphia & Readin,	2:18	2778	28	28	2718	27
New York Central	113	11218	11218	11134	111118	1104

Commercial and Miscellaneous News

NATIONAL BANKS. - The following banks have recently been organized:

3,775—The First National Bank of Russell Springs, Kansas. Capital, \$50,000. James 8. Warden, Presid't; J. T. Phinney, Cashier. 3,776—The First National Bank of Wa Keeney, Kansas. Capital, \$50.000. A. H. Blair, President; R. C. Wilson, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK, -The imports of last week, compared with those of the preceding week, show an ncrease in both dry goods and general merchandise. The otal imports were \$10,867,467, against \$ 10,192,183 the preceding week and \$9,164,776 two weeks previous. The exports for the week ended Aug. 23 amounted to \$6,241,345, against \$6,769,434 last week and \$5,586,588 two weeks previous. The following are the imports at New York for the week ending for dry goods) August 18, and for the week ending (for general merchandise) Aug. 19; also, totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1884.	1885.	1886.	1887.
Dry Goods Gen'l mer'dise	\$2,617,113 5,066,058	\$2,939,679 6,012,192		
Total Since Jan. 1.	\$7,683,171	\$8,951,871	\$8,610,0 53	\$10,867,467
Dry Goods Gen'l mer'dise	\$76,688,035 202,688,007	\$63,983,039 178,081,846	\$75,218,856 200,698,368	\$80,112,047 222,610,92
Total 33 weeks.	\$279,376,042	\$242,064,885	\$275,917,724	\$3.2,722,968

In our report of the dry goods trade will be found the inports of dry goods for one week later.

The following is a statement of the exports (exclusive of Specie) from the port of New York to foreign ports for the week ending August 23, 1887, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1884.	1885.	1886.	1887.
For the week Prev.reported				
Total 33 weeks.	\$210,062,762	\$208,987,355	\$197,420,693	\$194,353,317

The following table shows the exports and imports of specie at the port of New York for the week ending Aug. 20, and

since January 1, 1887, and for the corresponding periods in 1386 and 1885:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Expe	orts.	Imports.		
dona.	Week.	Since Jan.1.	Week.	Since Jan. 1.	
reat Britain	8	\$120,253	\$	\$2,177,704	
rance		17,857	9.650		
Jermany	******	968,101	762,099		
West Indies	10,000	2,360,217	514,256	2,259,490	
dex100				9,962	
south America	******	2,260,114	4,400	183,591	
All other countries	5,000	471,739	4,173		
Tetal 1887	\$15,000	\$6,198,281	\$1.294.578	19,318,539	
Total 1886	200		434,092		
Total 1835	39,728	6,368,491	12,744		
Silver.					
reat Britain	\$163,000	\$5,620,421	\$	\$211.665	
France	56,700	759,473		1,379	
Jermany		118,640	410	149,123	
West Ind'es	9,494	152,549	2.938	387,540	
Mexico		21,358	1,110	70,899	
South America	1,102		2,469	202,118	
Allother countries	******	35,219		364,656	
Total 1887	\$230,296	\$6,759,067	\$6,927	\$1,387,389	
Total 1886	166.184	6,752,396			
Total 1885	311,820				

Of the above imports for the week in 1887 \$3 2,156 were American gold coin and \$2,239 American silver coin. Of the exports during the same time \$15,000 were American gold coin and \$3,299 were American silver coin,

United States Sub-Treasury.—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

			Balances.							
Date.	Receipts.	Payments.	Coin.	Coin Cert's.	Ourrency.					
	8	*	*	8	8					
Aug. 20	1,935,996	1.020,993	134.847,430	10,264,388	13.628.067					
" 22	6,063,721	1.395,265	134,875,599	14,920,291	13,612,448					
" 23	1,749,757	1,411 824	134,895,499	15,155,264	13,695,506					
" 24	1,395,322	2,035,296	134,92 ,809	14,485,522	13,694,964					
" 25	1,335,336	1,698,057	134,952,285	14,034,680	13,746,609					
" 26	1,083,378	2,765,587	134,994,191	12,324,875	13,747,296					
Total	13,568,510	10,327,022								

U. S. Bonds Purchased.—At the Treasury purchase on Wednesday Secretary Fairchild accepted \$3,138,400 of the bonds offered him. The bonds bought are as follows: Harvey Fisk & Sons, \$300,000 registered at 109 flat, \$300,000 coupon at 108 11-16; Lockwood & Crosman, \$25,000 coupon at 109; P. V. Hagner, \$2,000 coupon ad \$00 registered at 107 907; Boston Marine Insurance Company, \$100,000 registered at 107 91; Roston Marine Insurance Company, \$200,000 at 107 97, \$200,000 at 108 267 and \$200,000 at 108 307; Provident Institution for Savings, \$300,000 at 109; New Bedford Institution for Savings, \$300,000 at 109; Wrs. Cora Hurriman, \$300 at 109; Benjamin

Savings, \$300,000 at 109; New Bedford Institution for Savings, \$150,000 at 109; Mrs. Cora Harriman, \$300 at 109; Benjamin H. Field, \$20,000 at 108½, \$40,000 at 108½ and \$100,000 at 109, The total amount of bonds offered was \$7,148,900. The bonds offered and not accepted were as follows—all being registered except otherwise noted: First National B nk of New York, \$1.450,000 at 109 98; J. Reynal of New York, \$100,000 at 1093½; Foote & French of B ston, \$20,000 registered, at 109½; \$10,000 coupon at 109½; Mary E. Luthrop of Hawkinsville, Ga. \$4.000 at 109½; Samuel B ille of Phila-Hawkinsville, Ga., \$4,000 at 109½; Samuel B dile of Philadelphia, \$9,000 coupon at 109½; Samuel B dile of Philadelphia, \$9,000 coupon at 109 net; A. S. Pratt & Son of Washington, D. C., \$12,500 at 109½; Hurvey Fisk & Sons of New York, \$2,000,000 at 110 and \$200,000 at 10936.

Union Elevated.—The Union Elevated Railroad Company of Brooklyn has mortgaged all its property and franchises to the Central Trust Company for \$7,000,000. The bonds will be issued as the work of constructing the road proceeds.

—We have received from Messrs. Searing & Hyde of No. 40 Exchange place, a copy of a compilation by Mr. Casper H. Eicks, which shows the New Yerk equivalents of quotations for American securities dealt in at London by eighths based on the various rates of sterling exchange by half cents. This handy little book is calculated to be very useful to parties wishing to compare the London quotations.

The Ontario Silver Mining Co. announces its 135th dividerd of \$75,000, for July, payable by Messrs. Lounsbery & Co., Mills' Building.

Auction Sales.—The following were sold this week at auction by Messre. Adrian H. Muller & Son:

auction by Messrs. Adrian H. Muller & Son:

4 Nat. Bank of Commerce... 1724,
3 American Exch. Nat. Bk. 141,
2 Old Coleny RR. Co...... 1735,
5 Corr. Exchange Bank... 1904,
5 Corr. Exchange Bank... 1904,
18 Market National Bank... 173,
10 Hanaver National Bank... 173,
10 Eank of North America... 1214,
4 Nassau Bank... 1114,
18 Nat. Bk of the Republic. 1384,
18 Nat. Bk of the Republic... 1384,
20 24 Avenue RR. Co...... 1246,
11 Continental Insurance Co. 224,
14 500 Davion & Michigan ER.
Co., commen...... (218,
100 Standard Oil Trust......... 175

Banking and Figaactil.

TO THE STOCKHOLDERS

OF THE

NORTHERY PAC'FIC RAILROAD COMPANY.

You have been requested, through an advertisement, to give your proxies at the coming election to certain persons who profess to have a large interest in the Northern Pacific Company, and to be desirons of reforming the management. As the plea of reform always has more or less of attractiveness to every one, and as the majority of the stockholders may not fully understand the facts in the present situation. It may be well to place these professed reformers in their true positions.

With three exceptions, the names appended to the advertisement are those of brokers. They are all respectable, but are simply middle-men and, in the main, represent the three men already excepted. Those men are John D. Rockefeller, of the Standard Oil Company; Charles L Colby and Elijah Smith. Mr. Rockefeller's position is that of a capitalist who is trying to protect a large amount of money already invested in certain enterprises which do not just now promise well. His operations are conducted through the firm of James B. Colgate & Co. This firm consists of John B. Trevor, James B. Colgate and Colgate Hoyt. F.r. some occult reason these gentlemen have seen fit to sign the advertisement as individuals, and to suppress their firm name. But their firm and Mr. Rockefeiler are, so far as this contest is concerned, iden-ical. Through them Mr. Rockefeiler bought something over \$5,000,000 of Union Pacific stock, and to represent him one of their number, Colgate Hoyt, was made a director in the Union Pacific road, a position which he still holds. He is also a director of the Oregon Railway & Navigation Co.

Charles L. Colby is the President of the Wisconsin Central R illroad Company. The railroad system of which this company is the chief component part, at do f which Mr. Colby is the ruling spirit, has ree ently spent about \$6.00.0.00 in acquiring terminal facilities at Chicago. These facilities are valuable—too valuable, in fact, for the roads which have to pay for them. The Wisconsin Central system is insignificant, and its earnings are utterly inadequate to pay interest charges on this lavish expenditure in Chicago. To this enterprise Mr. Rockefeller has been a very large, probably the largest, individual subscriber. Messrs. Trevor, Colgate and Hoyt have also subscribed. Therefore they are all interested in finding new business and connections which shall help them out of their present predictament.

The Wisconsin Central meets the Northern Pacific both at St. Paul and Asbland, and if the Colby party could get a controlling voice in the Northern Pacific management, it would be easy to make such traffic arrangements as would aid materially the Wisconsin Central system. But what would the Northern Pacific gain by such an alliance? It now has the choice of six lines to Chicago, and Mr. Oakes, the General Manager, has always maintained the wisdom of preserving its independence. Union with the Wisconsin Central would inevitably intensify competition with the Milwaukee & Sr. Paul 10 al, which is bitterly hostile to the Wisconsin Central. Mr. Villard intended originally to make such an alloance, and bought a large amount of the Wisconsin Central stock through the Oregon & Trans-Continental Company, and Mr. Colby went into the Oregon & Irans-Continental direction in 1854 with the avowed intention of carrying out Mr. Villard's scheme. He also became a director at the same time in the Oregon Railway & Navigation Company, and for three years has been trying, through both of these companies, to help his Wisconsin Central system. He has neve had anything but a very small pecuniary interest in either the Oregon & Trans-Continental, the Oregon Railway & Navigation Company or the Northern Pacific companies.

Elijah Smith is the President of the Oregon & Trans-Continental and Oregon Railway & Navigation companies. In 1886 an effort was made to oust him from the O eg n & Trang-Continental Company, an effort by the way, in which Messrs. Rockefeller, Trevor Colgate Hoyt and Colby joined. It failed but it come so near success that Smith, in order to save himself, was fo ced to surrender the actual control of his companies to the Union Pacific-Wisconsin Central party. Colgate Hoyt, representing both interests, in both if of Rockefeller and his own partners, went into the direction of the O es on Ruilway & Navigation Company, and Fred. L. Ames and Sidney Dill n were elected directors of Oregon & Trans-Continental Company as representatives of the Union Pacific. From that time the Oregon & Trans-Continental, and Ore. gon Railway & Navigation companies have been absoutely controlled by this combination, of which Hoyt (representing Rockefeller) and Colby form the connecting links. And as the Winconsin Central has its ends to be served in the East, so the Union Pacific seeks its own advance ment in the Wes. It was part of the surrender just referred to that the Union Pacific should lease the Oregon Railway & Navigation (ompany, and guarantee of per cent dividends on its stock. This was done promptly, under the shield of the Oregon Short Line, and because the Northern Pacific refused to join the lease, on the ground that the Oregon R ilway & Navigation Company had nev-r earned, was not earning, and was not likely to earn, 6 per cent on its stock, war was de The Oregon & Trans-Continental Company, governed by Union Pacific-Wisconsin Central directors, has sought to restrain the parties friendly to the Northern Pacific from bui'ding roads which would give it business. One such effort was defeated, another was successful. Meanwhile, the Northern Pacific has tried, through a committee spec. ially appointed for the purpose, to secure interviews with Union Pacific officials, and thereby reach an equitable basis of settleme t. But Mr. Adams has pleaded pressure of business (and it must be admitted that he has had his own troubles), and the requests of the Northern Pac'tic have been evaded. The time has, however, been used to make diligent

efforts to capture the Northern Pacific Company through specious solicitations for proxies.

But while the real control of the Oregon & Trans-Continental, and Oregon Railway & Navigation companies rests with this Union Pacific Wisconsin Central combination, Elijah Saith is no dummy. In fact, he is in Western phrase "a rustler," and is the most active individual force at work in the party. Like his co-conspirators, he has an axe to grin!. He is not only a notorious sp-culator, but equally well known as a bull on everything but the Northern Pacific stocks. And the present depression finds him at a disadvantage. B-lieving that the lease of the Oregon Railway & Navigation would advance the price of that stock, he added to his already large holdings at prices 10 per cent above present figures, and now fluds himself without a market. Moreover, knowing that an advance in Oregon Railway & Navigation would help Oregon & Trans-Continental, he bought treely of that and has seen it decline almost as much as Oregon Railway & Navigation.

But his anxiety is not simply personal. By some process, the details of which would doubtless interest the Oregon & Trans Continental stockholders, this Company has been loaded with some \$3,000,000 of the Oregon Railway & Navigation 5 per cent bonds, which were supposed to have been sold to a syndicate in which Mr. Smith and some of the Oregon & Trans-Continental directors were interested. But the market for bonds has not been good recently, and so the Oregon & Trans-Continental Company has been saddled with this burden. This has, of course, added to it floating debt, until it now owes over ELEVEN MILLIONS OF DOLLARS, as against about \$8,000,000 as shown by its last report. Two-thirds of this has been borrowed on call or short time. Two millions must be paid before October 1, and seven millions before November 1. In view of the fact that 6 per cent is bid for time money, on good collaterals, without bringing out large amounts, and in view of the general apprehension prevailing as to the near future of the money market, is it strange that Mr. Smith is desperately anxious to see the Northern Pacific forced to join the Union Pacific in the Oregon Railway & Navigation lease, and to see the Union Pacific in the Oregon Railway & Navigation lease, and to see the Union Pacific put in a position where it can dictate its own terms to the Northern Pacific? No wonder that he breaks into a cold perspiration when he thinks of what may happen to him if his schemes fail!

may happen to him if his schemes fail!

Such, f-llow-stockholders, are the plans and motives of the triple-headed party which is trying to grasp your property. The present management is not beyond criticism. But it cannot be denied that it is interested exclusively in the read. Belmont, Harris, Wright and Oakes may have made mistakes, but it will not be claimed that they have ever worked, or are likely to work, for a rival orgadization. Give your proxies to Suith, Colby and Hoyt, and you vote to place in control of your property men who, like leeches, will sap its vitality at bith its Eastern and Western extremittes, and who will use its resources for the benefit of other and rival corporations. Keep your provies and attend the meeting of the stockholders, and make there your criticisms or suggestions as to the management of the road. Investigate the foregoing statements, and you will find that, while they are a "solutely true, the half has not been tell. Not in this generation has a more audacious, unscruptions and cunning effort been made to capture a great raliroad. But then it is the first time that Standard Oil magnates, prominent leaders in the Baptist Church and reckless Wall Street speculators have joined forces in a common cause.

STOCKHOLDER.

United States Government and other desirable

SECURITIES

FOR

INVESTORS.

All stocks and bonds listed on the New York Stock Exchange bought and sold on commission for case.

Deposit accounts received and interest allowed on monthly balance, subject to draft at sight.

HARVEY FISK & SONS
28 NASSAU STREET, NEW YORK.

TOWN OF SALINA, N. Y., 4s,

HELENA & RED MOUNTAIN, 6s (No. Pac. guarantee), CRAWFORDSVILLE, IND., WATER WORKS CO., 6s, CITY OF CINCINNATI 6s, 7s, 7 3-10s,

SARATOGA, N. Y., GAS & ELECTRIC LIGHT CO. 6s,

FOR SALE BY

COFFIN & STANTON, Bankers,

10, 11, 12 and 13 Mortimer Building, Wall Street, N. Y.

GRISWOLD & GILLETT,

No. 3 Wall Street,

New York.

DEALERS IN

INVESTMENT SECURITIES

The Bankers' Gazette.

DIVIDENDS.

The following dividends

Name of Company.	Per Cent.	When Payable	Books Closed, (Days inclusive.)			
Railroads. Cin. Ind. St. Louis & Chic. (quar.) Fort Wayne & Jackson pref Miscellaneous.	114 234		5 Sept. 2 to			
Pacific Mail	1	Sept. 1	5 Sept. 8 to Sept. 18			

WALL STREET, FRIDAY, Aug. 26, 1887-5 P. M.

The Money Market and Financial Situation.-The Treas. ury purchase this week resulted in the taking of \$3,138,000 bonds at lower prices than before. This is at the rate of more than \$12,500,000 per month, and if kept up would practically return the Treasury accumulations to the market. The principal argument for the purchase of bonds is found in the fact that the last Congress neither provided for reducing taxation nor for disbursing the surplus funds, and consequently the U.S. Treasury in the active autumn months would be drawing in a large sum of money when the market most needed it. If it is urged by some that it is not the province of the U. S. Treasury to shape its actions so as to relieve the money market, it may be replied, with greater force, that much less is it the province of Government to rapidly accumulate great sums of money in its treasury, and thus create a stringency in the market, and throttle the natural activity of business.

The Stock Exchange has shown further depression this week on a moderate business. The decline was assisted by the failure of Grovesteen & Pell, a stock brokerage firm that had been negotiating the bonds of the East & West Alabama Railroad; their liabilities at the Board were relatively small. The road; their habilities at the Board were relatively small. The situation in stocks appears to be nearly the same that it has been for some weeks past. The railroads report large earnings, the crops taken all round are probably above an average, while the general condition of business is good; but there is no active buying of stocks and no strong parties incline to lead a bull movement. On the other hand, a considerable bear interest has sprung up, and this is helped, according to common belief, by the quiet operations of one or two of the heaviest operators.

Be this as it may, the tendency of prices is steadily downward, and the gradual shrinkage is bringing many stocks to a point where they will be a good purchase on their merits.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3 to 7 per cent, the usual rate stock to stockbrokers, on good collateral, being 566 per cent. To day the rates were 567, per cent. 5@6 per cent. To-day the rates were 5@7 per cent. commercial paper is quoted at 6@7 per cent.

The Bank of England weekly statement on Thursday showed a loss in specie of £162,000, and the percentage of reserve to liabilities was 42·15, against 41·47 last week; the discount rate remains unchanged at 3 per cent. The Bank of France lost 6,425,000 francs in gold and gained 3,075,000 francs in silver.

The New York Clearing House banks in their statement of August 20 showed a decrease in surplus reserve of \$467,950, the total surplus being \$4,265,675, against \$4,733,625 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks:

	1887. August 20.	Diffr'nc's fr'm Prev. Week.	1886. August 21.	1885. August 22.
		Dec.2,215,100		
Specie		Dec.1,537, 00		
Circulation	3.084,200			
Net deposits		Dec.5,529,000		
Legal tenders	22,252,50	Dec. 313,000	30,103,300	40,3 2,700
Legal reserve	86.803.725	Dec.1,382,250	89.530.325	97,951,225
Reserve held		Dec.1,850,200		156,292,700
Surplus	4,265,575	Dec. 467,950	6,738,875	58,341,475

Exchange,—The sterling exchange market has been quite dull all the week and rates have been very irregular. The hardening of rates for money in the London market led to a supposition that the Bank rate would be advanced and also caused a weakening of long and hardening of short sterling here. Posted rates have been changed by some drawers in accordance with these fluctuations, and are to day 4 814 and 4 85. About \$1,000,000 gold has arrived from abroad during the week, but an advance maintained in short sterling during the week, but an advance maintained in short sterling would check the gold movement.

To-day the rates on actual business were as follows, viz.:

3ankers' 60 days' sterling, 4 80\(\frac{1}{2}\)@4 81; demand, 4 84\(\frac{1}{2}\)

24 84\(\frac{1}{2}\). Cables, 4 84\(\frac{1}{2}\)@4 84\(\frac{1}{2}\). Commercial bills were 79\(\frac{1}{2}\)@4 79\(\frac{1}{2}\); Continental bills were: Francs, 5 25\(\frac{1}{2}\)@5 26\(\frac{1}{2}\) Bankers

and 5 221 @5 231; reichmarks, 94 3 16@941 and 941; guilders,

3913 162 39\frac{1}{4} and 52\frac{1}{4} golders, 3913 162 39\frac{1}{4} and 401.162 40\frac{1}{4}.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying par; selling \frac{1}{4}\text{0}\frac{1}{4} premium; Charleston buying par: selling \frac{1}{4}\text{0}\frac{1}{4} premium; New Orleans, commercial, 25c. discount; bank, 50c. premium; St. Louis, 75c. discount; Chicago, 60c. discount; discount.

The rates of leading bankers are as follows:

August 26.	Sixty Days.	Demand.
Prime bankers' sterling bills on London	4 8112	4 85
Prime commercial	4 78% a4 79% 5 25% a5 25	5 2318 @5 2219
Paris (francs)	3934 239:314	3915 ₁₆ 740 9458 79434

United States Bonds.—The Treasury operations in Government bonds tend to unsettle the market somewhat and also restrict business at the Board, which has been quite dull all the week. Prices have been rather irregular, the quotations for 4 is especially having varied considerably from day to day, and closing somewhat lower than a week ago, owing to the lower prices at which the bonds were offered to the Secretary. The 4s and 6s are also a little lower in sympathy. The offers to the Treasury Department amounted this week to \$7,148,900 and the acceptances to \$3,138,400, at prices ranging from 107.90 to 109.

The closing prices at the N. Y. Board have been as follows:

	Interest Periods		Aug. 22.	Aug. 23.	Aug. 24.	Aug. 25.	Aug. 26.
4128, 1891reg	QMar.	-107			1074		*107
4128. 1891 coup.	QMar.	*108		*10838		108	*108
4s, 1907reg.	QJan.	*12619	123%	*123%	*1257	*1257	1125
6, cur'ey, '95reg.	J. & J.	*1214	1214	*121	*12119	121	*121
6s, cur'cy, '96 reg	J. & J.	*12319	*1234	*123	*1234	.123	*123
6s, cur'ey, '97 reg.	J. & J.	*12619	*126 4	*126	41264		*126
6s, eur'cy, '98 reg.	J. & J.	*13019	*13019	*130	*130	*130	*130
6s, cur'cy, '99 reg.	J. & J.	*131 4	*131	*131	*131	*131	*131

* This is the price bid at the morning board; no sale was made.

State and Railroad Bonds.—The business in State bonds has been rather scattered, quite a number of issues having been sold, but without particular activity in any class.

In railroad bonds the transactions have been somewhat limited and no general activity has been apparent. Prices have been quite unsettled, in sympathy with the stock market, and most of the leading or more active bonds have declined a few quite sharply. The most active class has been Atlantic & Pacific incomes, which have declined more than 5 per cent, and others showing some weakness have been Green Bay incomes, Missouri Kansas & Texas 5s and 6s, Detroit Mackinac & Marquette land grants, Richmond & Alleghany 1sts, N. Y. City & Northern general mortgage, St. Louis Arkansas & Texas 1sts, Texas & Pacific Rios, Erie 2ds and West Shore 4s. It will be noticed that these are all among the lower-priced class, the higher-priced and investment bonds being firmly held as a rule

Railroad and Miscellaneous Stocks.—Business on the Stock Exchange has been moderately active during the past week, and the market has been very much unsettled. The bears conand the market has been very much unsettled. The bears continue their raiding tactics and prices have given way under them more freely this week than for some time past. The resistance to the decline has been apparent at times by sharp rallies in the late dealings on certain days, though these recovrallies in the late dealings on certain days, though these recoveries have usually been followed by renewed weakness. There has really been very little news to affect prices, though on Thursday a sharp fall was occasioned by the failure of Grovesteen & Pell, the failure, however, not being an important one as regards Stock Exchange business. The rumors in regard to their embarrassment were sufficient to cause an unsettled feeling on Wednesday and to help the further decline on Thursday. Other rumors had been affoat previously of a very unsettling character, though none of them previously of a very unsettling character, though none of them could be traced further than to the bear traders. All these things add to the unsettled feeling and keep prices in a and declining condition.

weak and declining condition.

While the decline has been general, certain of the leading stocks have suffered more than the rest of the market, under the effect of special bear pressure. Among these Missouri Pacific has been conspicuous, declining to 90 from 97 at the close last Friday. Other stocks showing special weakness have been the Northern Pacifics, Oregons, Reading, Richmond Terminal and Lake Erie & Western preferred, many of these, as well as others less conspicuous, touching the lowest point for the year. Most of the decline has been brought about by the action of bear speculators, who have recently been rather successful in the market, and able to work down prices while they were believed to be assisted by the operations of Mr. Gould, and when there has been no hearty support from any strong parties on the bull side. The activity was most notable today, Friday, when more stocks were shelled out and prices touched the lowest point, though recovering somewhat at the last Board.

STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING AUGUST 26, AND SINCE JAN. 1, 1887.

PTOOTE -	Onto-1			OWEST PRI		Deido	Sales of the	Range since	Jan. 1, 1887
STOCKS.	Saturday, Aug. 20.	Monday, Aug. 22.	Tuesday, Aug. 23.	Wednesday, Aug. 24.	Aug. 25.	Friday, Aug. 26.	Week, Shares	Lowest.	Highest.
Active RR, Stocks.	115a 117a	1118 1114	1138 1138	11 ¹ 4 11 ³ 8	1014 11	10 1034	4,568	10 Aug. 26	1514 June
lantie & Pacific	55% 55%	551 ₂ 553 ₄ 521 ₂ 54	55 55 ¹ 2 53 54 ¹ 8	55 55 ¹ 4 53 ³ 4 54	54% 55 521 5318	534 54	4,075	534 Aug. 26	683 Jan.
nada Southernntral of New Jersey	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7319 75	7318 7412	73 73 ⁷ 8	724 724	51½ 53 70 7258	8,655 20,075	49 July 30 554 Jan. 3	6458 May 8614 Apr
ntral Pacificesapeake & Ohio	*6 619	36 37 ¹ 2 *6 7	*36 37 *6 612	36 36 *6 7	35% 35%	34 ¹ 2 36 *6 6 ³ 4	2,220	33 Feb. 3 6 Aug. 4	4338 Apr 919 Jan.
Do 1st pref.	*12 15 *7 10	*12 15 *7 10	*12 15 63 ₄	* 14	1114 1114 *7 10	12 12 *7 10	180	10 July 27 63 Aug. 23	17 Jan.
Do 2d pref. cago Burlington & Quincy.	13912 13912	139 139	139 139		x1351213612	135% 136%	1946	135 Aug. 25	156 May
cago Milwaukee & St. Paul. Do pref.	82 12 83 120 34 120 34	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$81^{3}8$ $82^{1}2$ $119^{1}2$ $120^{1}2$	$^{81\frac{1}{2}}_{119} ^{82\frac{3}{4}}_{120}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8012 8178 11712 118	134,397 933	78% Aug. 1 117 July 30	95 May 1274 May
cago & Northwestern	1145 ₈ 115 145 147	113 ¹ 4 114 ¹ 9 145 ¹ 9 145 ¹ 9	$\frac{1133}{4} \frac{1143}{144}$	113 11418	$112\frac{1}{2}113\frac{1}{2}$	1115 ₈ 1131 ₄	44,385		1275e June
cago Rock Island & Pacific.	12612 12612	125 12612	125 125	$124\frac{1}{2}125$	$124 124^{1}_{2}$	$123^{12} 124$	2,040	12312 Aug. 26	14078 May
oago St. Louis & Pittsburg. Do pref.		3834 3919	$\frac{16^{1}2}{38^{3}8}$ $\frac{16^{1}2}{40}$	157 ₈ 157 ₈ *38 40	15 15 39 39 ¹ 4	*13 17 39 39	$\frac{350}{1,650}$	10 Aug. I	22 Apr. 521 ₂ Apr.
cago St. Paul Min. & Om	$^{47^{1}\!4}_{108}^{47^{1}\!2}_{109}$	46 4714 10714 10719	$46 46^{7} s$	$\begin{array}{cccc} 46^{1}\!8 & 46^{3}\!4 \\ 108 & 108 \end{array}$	45 46 107% 107%	$^{43^{1}\!_{2}}_{107}^{45^{1}\!_{2}}_{108}$	16,554 1,165	4312 Aug. 26	5412 May
velandCol.Cin.& Indianap.			51 53	5112 5214	51 51	$50 50^{1}_{2}$	1,600	50 Aug. 26	
ambus Hocking Val.& Tol. aware Lackawanna & Wes	23 ¹ g 24 130 ¹ 4 130 ¹ 2	$\begin{array}{c} 23 \frac{1}{2} & 23 \frac{1}{2} \\ 129 \frac{1}{8} & 130 \frac{1}{2} \end{array}$	$\frac{23}{12834} \frac{231_2}{1304}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{22}{128}$ $\frac{23}{129}$	21 223 ₈ 1273 ₆ 1291 ₆	3,315 135,368	21 Aug. 26 126 July 30	39% Jan. 139½ June
ver & Rio G., assessm't pd		27 27 60 ¹ 4 61	*2619 28 60 6014	2618 2618	255 ₈ 261 ₉ 591 ₄ 593 ₄	24^{1}_{2} 26^{1}_{4} 58 59^{1}_{2}	3,070	2178 Feb. 3	324 Apr.
t Tennessee Va. & Ga. R'y.	1219 1219	1112 1112	*1112 1212	1118 1112	1034 11	1058 1034	$3,394 \\ 3,435$	1058 Aug. 26	6838 June 17 Jan.
Do 1st pref.	*60 63 *23 241 ₂	$\begin{array}{ccc} 61 & 61 \\ 23^{3}8 & 23^{3}8 \end{array}$	$\begin{array}{ccc} 60^{1}2 & 60^{1}2 \\ 23 & 23 \end{array}$	$ \begin{array}{cccc} 60^{1}4 & 61^{1}2 \\ 23 & 23^{1}2 \end{array} $	5814 60 2114 2219	$ \begin{array}{cccc} 57\frac{1}{2} & 58\frac{3}{8} \\ 21 & 21\frac{3}{8} \end{array} $	$2,026 \\ 2,554$	5712 Aug. 26 2034 July 30	82 Jan. 32 Jan.
nsville & Terre Haute				*87 90	87 87	* 90	100	83 Aug. 1	100 Apr.
t Worth & Denver City en Bay Winona & St. Paul.	4638 4638 1114 1114	1114 1114	4558 4638 1058 1058	4618 4678 10 10	46 ¹ 4 47	$\frac{457}{10}$ $\frac{46}{10}$	$\frac{2,900}{1,050}$	910 Ang. 2	62 ¹ 2 May 17 Apr.
Do pref.			*19 24	17. 17	18 18	*15 23	200	17 Aug. 24	28 May
nois Central		18 18	17 17	$\frac{1181_{2}}{17} \frac{1183_{4}}{17}$	16 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,195	¶117 ¹ 2Aug 26 15 Aug. 26	273 Apr.
gston & Pembroke	34 ¹ ₂ 34 ³ ₄ 17 17 ¹ ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3334 3378 17 174	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31 33 16 16 ¹ 2	307 ₈ 31 ¹ 4 15 ³ 4 16 ³ 4	8,140 3,747	30% Aug. 26	47 ¹ 8 Apr. 24 ¹ 2 May
Do do pref.	5012 5112	4938 5012	4912 5012	4612 50	43 4612	45 47	15,665	43 Aug. 25	61 Apr.
e Shore & Mich. Southern.	9358 9418	94 94	9258 9312	9258 9338	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$90^{3}4$ $92^{7}8$ 93 93	49,960 480	8978 Aug. 1 93 Jan. 15	9834 June 9934 May
dsville & Nashville	624 638	6138 6212	$62 62^{1}_{2}$	6138 6238 41 44	61 61 1 ₂ 43 43	60 ¹ 4 61 ¹ 2 40 40	34,185 815	57 Feb. 3	704 Apr.
nhattan Elevated, consol	1104 1104	10912 11014	10919 10978	10978 10978	10912 10934	1084 10958	4,475	107 Aug. 19	161 % Apr.
nphis & Charlestonhigan Central	85 85	8312 84	84 8412	55 55 84 84 ¹ ₂	54 54 82 83	50 50 82 82 ¹ ₂	$^{800}_{2,246}$		64 12 Apr. 95 12 May
Lake Shore & West		88 88	88 88	86 86	107 107	82 83	910	6612 Jan. 6	9412 May
Do pref. meapolis & St. Louis	110 110 *14½ 16	14 14	$\begin{array}{cccc} 108^{1}\!_{2} & 108^{1}\!_{2} \\ 13 & 13^{1}\!_{4} \end{array}$	108 108 *13 ¹ 4 16	1212 13	$\begin{array}{ccc} 105 & 107 \\ 12 & 12 \end{array}$	816 800	12 Aug. 26	119 May 201 ₂ Apr.
Do pref.	$\begin{array}{ccc} 34 & 36 \\ 265 & 27 \end{array}$	*34 2534 2614	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*32 36 253 264	321 ₂ 321 ₂ 245 ₈ 251 ₉	$\begin{array}{ccc} 30 & 30 \\ 23 & 25 \end{array}$	310 14,640	2812 July 30	4818 May
souri Kansas & Texas	9634 97	9434 9612	9518 9634	944 9618	90 944	9012 9214	48,762	90 Aug. 25	112 May
bile & Ohiobhv.Chattanooga&St.Louis	*13 14 80 80	*13 14	13 ¹ 4 13 ¹ 4 80 80	*13 14 793 80	$\frac{12^{1}_{2}}{78}$ $\frac{13}{78}$	$\frac{12^{12}}{77}$ $\frac{12^{12}}{78}$	2,710	12 July 20	19½ Jan. 88¾ Jan.
W York Central & Hudson.	1084 1084		10734 108	10738 108	1053 1074	106 1067 ₈	9,561	1053 Aug. 1	1145 May
WY. Chic.& St. L., assent'd Do pref., a sented.	17 ¹ 2 17 ³ 4 30 30	$16^{7}8 17^{1}2$ $29 29$	$\begin{array}{ccc} 17 & 17 \\ 28 & 28 \\ \end{array}$	$\begin{array}{cccc} 17^{1}\!4 & 17^{5}\!8 \\ 28^{1}\!2 & 28^{7}\!8 \end{array}$	2731 28	$\begin{array}{ccc} 16 & 16 {}^{3} {}_{8} \\ 27 & 27 {}^{1} {}_{4} \end{array}$	$\frac{2,840}{1,975}$		3718 May
W York Lake Erie & West'n	3034 3078	30 30 ⁷ 8 67 ³ 4 68 ¹ 2	30 ¹ 8 30 ⁵ 8 68 69 ¹ 9	3018 3012		283 ₄ 30 66 671 ₉	33,949	2778 Aug. 1	3558 Apr. 76 May
w York & New England	4414 4538		435 45	4358 4478	4234 4358	4112 4358	101,895	40 July 30	66 Mar.
w York Ontario & West w York Susq. & Western	934, 97	*912 10	16% 16% 9½ 9½	958 958	1558 16 914 912	16 16	750 2,121	15 ⁵ 8 Aug. 25 8 ⁷ 8 Aug. 26	2012 Jan. 14 Feb.
Do pref.	2912 30	29 2912	294 294	2812 2912	28 2812	27 2814	4,515	27 Aug. 26	3812 Feb.
Do pref.	44 44	*17 18½ 43 43½	42 4314	424 4278	16 ¹ 2 16 ¹ 2 40 ¹ 4 41 ¹ 4	$\begin{array}{cccc} 15 & 151_{2} \\ 40 & 41 \end{array}$	$\frac{360}{7,262}$	40 Aug. 1	23% Jan. 55% May
rthern Pacific	2778 28	27 ¹ 8 27 ³ 4 52 54 ¹ 4	2618 2714	254 2612	253 ₈ 253 ₄ 473 ₄ 493 ₄	243 ₈ 26 48 493 ₄	16,615	2438 Aug. 26	3458 July
lo & Mississippi	5412 55	254 254	254 2559	2578 2578	2412 2518	233 25	2,700	223 Feb. 1	3212 Apr.
oria Decatur & Evansville.	$\begin{array}{cccc} 26 & 26 \frac{1}{4} \\ 26 & 26 \frac{1}{4} \end{array}$		24 2534 2538 2534	254 255	233 ₈ 241 ₄ 25 251 ₄	20 2334 221 ₂ 251 ₈	29,700 8,250	20 Aug. 26	355 ₈ Apr. 391 ₂ May
lladelphia & Reading	5434 551	53 51%	53 5438	5318 5414	5134 53	485 ₈ 525 ₈ 221 ₂ 265 ₈	355,565	34 Feb. 1	5814 July
bhm'd & West P'nt Terminal Do pref	284 284		273 ₄ 285 ₈ 60 60	59 60	51 51	51 524	65,517 1,743	51 Aug. 25	8712 Jan.
me Watertown & Ogdensb'g Louis & San Francisco	*85 88 374 374	85 85 37 37	3714 3714	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*35 37	*80 87 33 344	1.100	80 Feb. 8	95 Jan. 443 May
Do pref	474 ¹ 2 75	72 73 ¹ 2 *112 113 ¹ 2	73 7334	74 74	72 72 ¹ 2 112 114	68 721	4,360	61 2 Feb. 2	8412 May 120 June
Paul & Duluth	$^{-112}$ $^{-114}$ $^{-77}$	7534 76	76 77	75 75	7312 74	7278 7278	2,157	111 Aug. 1 5512 Jan. 7	95 June
Do pref Paul Minneap, & Manitoba			$^{*}1003_{4} \ 1011_{4} $ $1127_{8} \ 113$	$100^{7}8100^{7}8$ 113 $113^{1}4$	100 ¹ 4 100 ¹ 4 113 113	$100 100 \\ 112 112$	1 300	99 Aug. 2 11034 Aug. 3	11434 May 12078 May
xas & Pacific, ass. paid	2812 2814		2778 2778	27 2712	2618 27	2518 263	10,575	20 Feb. 3	35% May
ion Pacificb. St. L. & P.,P. Com. repts.	56 561 171 ₂ 181 ₄			545_8 55 173_8 173_8	54 5458 17 174	53 54% 16% 17	30,385 $2,250$	1318 Feb. 1	6334 May 2238 May
Do pref. neeling & Lake Erie	324 324	31 32	3078 3078	3034 31 38 3838	$29^{5}8 30$	28 29 351 ₂ 385 ₃	2,950 3,300	233 Feb. 1	3814 May
iscellaneous Stocks.	3914 395								
orado Coal & Iron	$\frac{391}{74}$ $\frac{393}{74}$	7378 74	74 74	37 38 ¹ 4 73 ⁵ 8 73 ⁷ 8	7234 7312	72 73	9,440	34 Aug. 26 72 Aug. 2	5314 May 89 May
usondated Gas Co	1011s 1013	8 10078 1014	$100^{12} 101$ $41^{12} 42$	100 101%	100 10012	993 1003	6,656	72 Aug. 2 99 Aug. 1 35½ Aug. 26 84 Aug. 26	10538 Apr.
laware & Hudson Canal				49 40				00-2 Aug. 20	
laware & Hudson Canal egon Improvement Co	924 934	9178 9218	92 924	42 42 93 93	39 ¹ 2 40 89 91 ³ 4	35½ 37 84 90	6,735	84 Aug. 26	1053 May
laware & Hudson Canal egon Improvement Co	92 ¹ 4 93 ¹ 39 39 ¹	3878 3918	92 921_6 393_4 403_6	93 93	39 ¹ 2 40 89 91 ³ 4 39 39 ⁵ 8	35½ 37 84 90 38 393	6,735 16,165	84 Aug. 26 37 ¹ 4 Aug. 2	105% May 58% Apr.
laware & Hudson Canal egon Improvement Co egon Railway & Nav. Co cific Mail lladelphia Co., Nat. Gas llman Palace Car Co.	39 394	387 ₈ 391 ₈ *95 98	92 924	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	35½ 37 84 90 38 393	$\begin{array}{c} 816 \\ 6,735 \\ 16,165 \\ 200 \\ 899 \end{array}$	84 Aug. 26 37 ¹ 4 Aug. 2 95 June 28 139 ¹ 2 Jan. 4	1053 May 583 Apr. 115 Feb. 1593 May
laware & Hudson Canal gon Improvement Co gon Railway & Nav. Co eific Mail lladelphia Co., Nat. Gas llman Palace Car Co.	39 394	387 ₈ 391 ₈ *95 98	92 921_6 393_4 403_6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	35½ 37 84 90 38 393	16,163 200 899 85,970	95 June 28 139½ Jan. 4 67½ June 24	115 Feb. 1593 May 79 June
laware & Hudson Canal gon Improvement Co. gon Railway & Nav. Co. etite Mail lladelphia Co., Nat. Gas. llman Palace Car Co. stern Union Telegraph. Express Stocks.	73 735	3878 3918 *95 98 145 147 7134 73 150 150	92 924 3934 403 72 734 *148 152	93 93 39 40 ¹ 9 *95 97 ¹ 9 148 148 72 ⁵ 8 73 ¹ 9	39 ¹ 2 40 89 91 ³ 3 39 39 ⁵ 8 95 95 ¹ 2 143 ¹ 2 145 71 ³ 4 72 ¹ 2 *148 152 108 108 ¹ 4	35½ 37 84 90 38 393	16,163 200 899 85,970	95 June 28 139½ Jan. 4 67½ June 24	115 Feb. 1593 May 79 June
laware & Hudson Canal ggon Improvement Co. ggon Railway & Nav. Co. cific Mail lladelphia Co., Nat. Gas. llman Palace Car Co. stern Union Telegraph. Express Stocks. ams. lerican. lited States.	73 735 14) 1494	3878 3918 *95 98 145 147 713 73 2 150 150 *108 110 *67 70	92 924 3934 403 72 734 *148 152 1084 109 6934 693	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	39 ¹ ₂ 40 89 91 ³ ₃ 39 39 ⁵ ₈ 95 95 ¹ ₂ 143 ¹ ₂ 145 71 ³ ₄ 72 ¹ ₂ *148 152 108 108 ¹ ₄ *67 71	35 ¹ 2 37 84 90 38 393 142 142 ¹ 70 ¹ 4 72 ³	10,168 200 899 85,970 145 225 637	95 June 28 139½ Jan. 4 67½ June 24 5 139¾ Jan. 4 5 107 Jan. 5 62 Feb. 17	115 Feb. 15938 May 79 June 152 Aug 1181 ₂ May 731 ₉ May
laware & Hudson Canal ggon Improvement Co. ggon Railway & Nav. Co. citic Mail	73 735 14) 1494	3878 3918 *95 98 145 147 7134 73 2 150 150 108 110 *67 70 130 130	72 73 ¹ / ₄ *148 152 108 ¹ / ₄ 109 69 ³ / ₄ 69 ³ / ₄ *128 132	$egin{array}{cccccccccccccccccccccccccccccccccccc$	39 ¹ 2 40 89 91 ³ 3 39 39 ⁵ 8 95 95 ¹ 2 143 ¹ 2 145 71 ³ 4 72 ¹ 2 *148 152 108 108 ¹ 4	35 ¹ 2 37 84 90 38 393 142 142 ¹ 70 ¹ 4 72 ³	10,168 200 899 85,970 145 225 637	95 June 28 139 June 24 67 June 24 139 Jan. 4 107 Jan. 5 62 Feb. 17 126 Jan. 25	115 Feb. 15938 May 79 June 152 Aug 11812 May 7312 May 137 June
laware & Hudson Canal gon Improvement Co. gon Railway & Nav. Co cific Mail lladelphia Co., Nat. Gas. llman Palace Car Co. sstern Union Telegraph. Express Stocks. ams. perican ited States. llls, Fargo & Co. Inactive Stocks. ntral Iowa.	73 735 14) 1494	3878 3918 *95 98 145 147 713, 73 2 150 150 *108 110 *67 70 130 130 512 54	72 73¼ *148 152 108¼ 109 69¾ 69¾ *128 132 4 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	39 ¹ 2 40 89 91 ³ 4 39 39 ⁵ 8 95 95 ⁴ 9 143 ¹ 2 145 71 ³ 4 72 ¹ 2 *148 152 108 108 ¹ 4 *67 71 128 128 ¹ 2	35 ¹ 2 37 84 90 38 393 142 142 ¹ 4 72 ³ 68 ¹ 2 68 ¹ 4	10,165 200 899 85,970 145 225 637 100	95 June 25 139 June 24 67 June 24 139 Jan. 4 107 Jan. 5 7 62 Feb. 17 126 Jan. 25	115 Feb. 159 S May 79 June 152 Aug 118 2 May 73 2 May 137 June
laware & Hudson Canal ggon Improvement Co. ggon Railway & Nav. Co cific Mail lladelphia Co., Nat. Gas. llman Palace Car Co. sstern Union Telegraph Express Stocks. ams. ams. lited States. llls, Fargo & Co. Inactive Stocks. ntral Lowa. leago & Ind. Coal R way lecin, Ind. St. Louis & Chie	73 735 14) 1494 5 5 44 44	3878 3918 *95 98 145 147 7134 73 2 150 150 *108 110 *67 70 130 130 512 514 45 45	92 924 3934 4034 72 7314 *148 152 10814 109 6934 693 *128 132 4 4 76 76	93 93 39 4049 95 9749 148 148 7258 7349 *148 159 109 109 6978 7044 129 129 *4 6 *43 50	39 ¹ ₂ 40 89 91 ³ ₃ 39 39 ⁵ ₈ 95 95 ¹ ₂ 143 ¹ ₂ 145 71 ³ ₄ 72 ¹ ₂ *148 152 108 108 ¹ ₄ *67 71	35 ¹ 2 37 84 90 38 393 142 1421 70 ¹ 4 723 68 ¹ 2 68 ¹ 68 ¹ 2 68 ¹ *6 8 *40 50 70 70	200 8 899 8 85,970 145 225 6 637 100 233 300 116	95 June 28 139 ¹ ₂ Jan. 4 67 ¹ ₂ June 24 5139 ³ ₄ Jan. 5 107 Jan. 5 62 Feb. 17 126 ¹ ₂ Jan. 25 2 4 Aug. 23 3 70 Aug. 26	115 Feb. 159 S May 79 June 152 Aug 118 2 May 73 2 May 137 June 15 3 Jan. 6778 Apr. 104 Feb.
laware & Hudson Canal agon Improvement Co. agon Exprovement Co. agon Railway & Nav. Co. citic Mail liadelphia Co., Nat. Gas. lilman Palace Car Co. astern Union Telegraph. Express Stocks, ams. perican. dited States. lils. Fargo & Co. Inactive Stocks. ntrai Iowa. citic States. lils. fargo & Co. in Co. i	73 735 14) 1494 5 5 44 44	3878 3918 *95 98 145 147 8 713, 73 2 150 150 *108 110 *67 70 130 130 512 514 45 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	93 93 39 40 ¹ / ₂ 95 97 ¹ / ₂ 148 148 72 ⁵ / ₈ 73 ¹ / ₂ *148 152 109 109 4 69 ⁷ / ₈ 70 ¹ / ₄ 129 129 *4 6 *43 50	39 ¹ 2 40 89 91 ³ 3 39 39 ³ 6 95 95 ¹ 9 143 ¹ 2 145 71 ¹ 4 72 ¹ 2 108 108 ¹ 4 67 71 128 128 ¹ 2 43 43	35½ 37 84 90 38 39¾ 142 142½ 70¼ 72¾ 68½ 68½ *6 8 *40 50 70 3½ 31	200 200 200 200 200 200 200 200 200 200	95 June 28 139 ¹ ₂ Jan. 4 67 ¹ ₂ June 24 5139 ³ ₄ Jan. 4 5107 Jan. 5 62 Feb. 17 126 ¹ ₂ Jan. 25 2 4 Aug. 23 3 70 Aug. 26 5 3 ¹ ₄ Aug. 26 5 3 ¹ ₄ Aug. 26	115 Feb. 15938 May 79 June 152 Aug 11842 May 7342 May 137 June 1542 Jan. 6778 Apr. 104 Feb. 7 Jan. 104 Jan.
laware & Hudson Canal sgon Improvement Co. sgon Railway & Nav. Co. cific Mail liadelphia Co., Nat. Gas. liman Palace Car Co. sstern Union Telegraph. Express Stocks, ams. erican. lited States. lited States. lited States. lited States. trial lowa ciago & Ind. Coal R'way nein. Ind. St. Louis & Chie cinnati Wash. & Baltimore. Do. Tyref. Do. v. & Rio Grande Western.	73 73 ⁵ 14) 149 ¹ 5 5 44 44 13 ¹ 13 ¹ 13 ¹ 13 ¹	3876 3918 95 95 95 145 147 73 713 73 150 150 167 70 130 130 512 514 45 45	92 924 3934 403 72 7334 *148 152 1084 109 6934 693 *128 132 2 4 4 76 76 6 6 6 6 6 12 15	$\begin{array}{c} 93 & 93 \\ 39 & 404 \\ 95 & 974 \\ 148 & 148 \\ 725_8 & 734 \\ 148 & 152 \\ 109 & 109 \\ 129 & 129 \\ 129 & 129 \\ \hline \begin{array}{c} 14 & 6 \\ *43 & 50 \\ \hline 6 & 6 \end{array}$	3 1 2 40 5 9 913 3 9 913 3 9 395 4 95 9545 713 725 143 152 108 1084 4 67 71 128 1281 43 43 6 6 6 131 131 131 131 131	35½ 37 84 90 38 393 142 142¼ 70¼ 725 68½ 68¼ 6 8 *40 50 70 70 3½ 31 5½ 5½ 5½ 5½	200 200 200 200 200 200 200 200 200 200	95 June 28 139 ¹ ₂ Jan. 4 67 ¹ ₂ June 24 5139 ³ ₄ Jan. 4 5107 Jan. 5 62 Feb. 17 126 ¹ ₂ Jan. 25 2 4 Aug. 23 3 70 Aug. 26 5 3 ¹ ₄ Aug. 26 5 3 ¹ ₄ Aug. 26	115 Feb. 15938 May 79 June 152 Aug 11842 May 7342 May 137 June 1542 Jan. 6778 Apr. 104 Feb. 7 Jan. 104 Jan.
laware & Hudson Canal ggon Improvement Co. ggon Railway & Nav. Co. cific Mail lladelphia Co., Nat. Gas. lliman Palanee Car Co. stern Union Telegraph. Express Stocks, ams lerican. tited States. slis. Fargo & Co. Inactive Stocks, ntral Iowa icago & Ind. Coal E'way nein. Ind. St. Louis & Chie colmant Wash. & Baltimore. Do. yref. Tow. & Rio Grande Western. urquette Houghton & On. Logo Ind. Do. Pref.	73 735 14) 1494 5 5 44 44 131 ₂ 131	38% 39½ 95 98 145 147 147 73 159 150 150 150 150 150 150 150 150 150 150	92 924 3934 403 *148 152 1084 109 *148 152 1084 109 934 693 *128 132 4 4 76 76 *4 5 6 6 6 *12 15 *18 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35½ 37 84 90 38 393 142 142½ 70¼ 723 68½ 68½ *40 50 70 70 3½ 3½ 5½ 5½ *12½ 15	200 899 85,970 145 225 637 100 232 300 116 2 125 830 300	95 June 28 139½ Jan. 4 67½ June 24 6139¾ Jan. 4 6107 Jan. 5 62 Feb. 17 126½ Jan. 25 2 4 Aug. 23 3 43 Aug. 9 6 3½ Aug. 26 5 ½ Aug. 26 6 3½ Aug. 26 6 3½ Aug. 26 6 3½ Aug. 26	115 Feb. 1593s May 79 June 152 Aug 11812 May 137 June 677s Apr 104 Feb. 7 Jan. 1014 Jan. 2334 Jan. 3014 May
laware & Hudson Canal gon Improvement Co gon Railway & Nav. Co cific Mail lladelphia Co., Nat. Gas lliman Palace Car Co setern Union Telegraph. Express Stocks. ams berican itied States lills, Fargo & Co Inactive Stocks. ntral lowa icago & Ind. Coal R'way icago & Ind. Coal R'way icago & Ind. & Baltimore. Do pref. mv. & Rio Grande Western Loo Do Do pref. xxican Central	73 735 14) 1494 5 5 44 44 131 ₂ 131	1 3876 3918 95 98 145 147 7134 73 2 150 150 108 110 467 70 130 130 512 514 45 45 45 45	92 924 3934 403 *148 152 10834 109 6934 693 *128 132 4 4 76 76 6 6 *12 15 *18 21 *88 90 (164 164 164	9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	3 1 2 40 5 9 913 3 9 913 3 9 395 4 95 9545 713 725 143 152 108 1084 4 67 71 128 1281 43 43 6 6 6 131 131 131 131 131	35½ 37 84 90 38 393 142 142¼ 70¼ 725 68½ 68¼ 6 8 *40 50 70 70 3½ 31 5½ 5½ 5½ 5½	200 899 85,970 145 225 637 100 232 300 116 2 125 830 300	95 June 28 139½ Jan. 4 67½ June 24 6139¾ Jan. 4 6107 Jan. 5 62 Feb. 17 126½ Jan. 25 2 4 Aug. 23 3 43 Aug. 9 6 3½ Aug. 26 5 ½ Aug. 26 6 3½ Aug. 26 6 3½ Aug. 26 6 3½ Aug. 26	115 Feb. 159 May 79 June 152 Aug 118 May 73 May 137 June 67 8 Apr. 104 Feb. 7 Jan. 104 Jan. 238 Jan. 304 May
laware & Hudson Canal ggon Improvement Co. ggon Railway & Nav. Co eific Mail lladelphia Co., Nat. Gas. lliman Palace Car Co. setern Union Telegraph Express Stocks. ams. herican lited States. lills. Fargo & Co. Inactive Stocks. htral lowa. leago & Ind. Coal R'way heinin Ind. St. Louis & Chie ecinnati Wash. & Baltimore. Do pref. mv. & Rio Grande Western. Do pref. wich and Con. Do pref. wich Grande Western. Do pref. wich Gessex. Louis & Essex. Lo Southern	73 78 ⁵ 14) 149 ¹ 5 5 44 44 131 ₂ 131	4 3876 3916 95 95 98 145 147 8 713 73 2 150 150 150 150 130 130 130 512 514 45 45 45 1514 1614	92 924 3934 403 *148 152 1084 109 6934 693 128 132 4 4 76 76 4 5 6 6 4 5 6 6 12 15 *18 20 164 164 164 13794 1379	3 9 3 3 3 3 3 40 4 4 5 50 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5	3012 40 89 9133 33 3959 1432 145 713 7242 *148 152 108 1084 467 71 128 1284 43 43 66 6 1312 134; *18 28 8 15 15	351-3 37 84 90 38 393 142 1424 704 725 681 ₂ 681 *6 8 *6 8 70 70 31 ₂ 31 51 ₂ 51 *121 ₂ 15 *122 ₁ 15 *142 ₁ 15	200 899 85,970 145 225 267 100 233 300 116 125 283 300 100 450 450	95 June 28 139 Jan. 4 67 ½ June 24 139 Å Jan. 5 62 Feb. 17 126 ½ Jan. 25 2 4 Aug. 28 3 70 Aug. 26 5 1½ Aug. 29 5 ½ Aug. 29 5 3 ½ Aug. 29 5 5 ½ Aug. 29 5 6 ½ Aug. 29 5 7 6 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	115 Feb. 15938 May 79 June 152 Aug 11812 May 7312 May 137 June 1512 Jan. 6778 Apr 1014 Jan.
laware & Hudson Canal egon Improvement Coegon Rallway & Nav. Coeffic Mail Bladelphia Co., Nat. Gas. Illiman Palaee Car Costern Union Telegraph. Express Stocks, lams. Express Stocks, lams. Lived States. Linactive Stocks. Linactive Stocks	73 73 ⁵ 14) 149 ¹ 5 5 44 44 13 ¹ 2 13 ¹	4 3876 3918 95 98 145 147 713 73 2 150 150 108 110 67 70 130 130 512 51 45 45 45 45 2 13 13	92 924 3934 403 *148 152 1084 1693 *128 132 4 4 76 76 *4 5 6 1 5 *18 21 *88 90 (164 164 164) 1378 1375 1 36 1375 1 3 3 1375 1 3 5 6	39 93 93 93 93 93 93 93 93 93 93 93 93 9	Sub 2 40 Sub 2 40 Sub 2 40 Sub 30 Sub	351-3 37 84 90 38 393 142 1124 704 725 681 ₂ 681 681 ₂ 681 16 8 16 8 16 8 17 70 18 12 18 12 18 12 18 14 18 14	200 899 85,970 145 225 267 100 233 300 116 125 283 300 100 450 450	95 June 28 139 Jan. 4 67 ½ June 24 139 Å Jan. 5 62 Feb. 17 126 ½ Jan. 25 2 4 Aug. 28 3 70 Aug. 26 5 1½ Aug. 29 5 ½ Aug. 29 5 3 ½ Aug. 29 5 5 ½ Aug. 29 5 6 ½ Aug. 29 5 7 6 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	115 Feb. 15938 May 79 June 152 Aug 11812 May 7312 May 137 June 1512 Jan. 6778 Apr 1014 Jan.
laware & Hudson Canal egon Improvement Coegon Exprovement Coegon Railway & Nav. Coeffic Mail lladelphia Co., Nat. Gas. Illiman Palaec Car Coestern Union Telegraph Express Stocks, ams. Perfect Coefficient Union Telegraph Express Stocks, ams. Perfect Coefficient Union Telegraph Express Stocks, ams. Perfect Coefficient Union Telegraph Inactive Stocks, miral lowal Coefficient Iowal Coefficient Coeff	73 735 14) 1494 5 5 44 44 131 ₂ 131	1 387° 391° 195 98 145 147 147 173 173 12 150 150 150 150 150 150 150 150 150 150	92 92 92 92 92 92 92 92 92 92 92 92 92 9	39 93 93 93 93 93 93 93 93 93 93 93 93 9	3012 40 89 9133 30 3959 14312 1455 14312 1457 **148 152 108 10844 **67 71 128 12812 43 43 	351-3 37 84 90 38 393 142 1424 704 725 684 684 *6 8 *40 50 70 70 313 31 *124 15 *18 21 *87 90 148 143 *5 6 *26 29	200 8899 85,970 145 225 637 100 116 116 125 2 8330 100 4 500 4 500 600 100 100 100 100 100 100 100 100 1	354 Aug. 2 4 6772 June 24 13994 Jun. 4 13998 Jun. 4 1407 Jun. 5 162 Feb. 17 1262 Jun. 25 2 4 Aug. 25 2 4 Aug. 25 3 19 Aug. 26 3 19 Aug. 26 4 Aug. 26 4 Aug. 26 5 3 Aug. 26 5 4 Aug. 26 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	155 Feb. 1593s May 79 June 152 Aug 11812 May 137 June 1519 Jann. 6778 Apr 104 Feb. 7 Jann. 1014 Jann. 2334 Jann 3014 May 10012 May 10012 May 122 Apr 141134 Feb. 22 May 834 Jann. 854 Man 854
laware & Hudson Canal egon Improvement Co. egon Railway & Nav. Co eific Mail liadelphia Co., Nat. Gas. lilman Palaee Car Co. sstern Union Telegraph. Express Stocks. ams. neerican lited States. lills, Fargo & Co. linactive Stocks. miral lowa. lician James Chie nein. Ind. St. Louis & Chie nein. Ind. St. Louis Air. Do pref. Do pref. Stocks. Do pref. Do Do pref. Do Open. Louis Alt. & Terre Haute	73 73 ⁵ 14) 149 ¹ 5 5 44 44 13 ¹ 13 ¹ 2 13 ¹	4 387°s 391°s 195 98 145 147 147 147 178 179 189 110 150 150 150 130 130 130 130 130 130 130 130 130 13	92 92 92 92 92 92 92 92 92 92 92 92 92 9	9 93 93 95 97 ¹ 2 148 148 148 7258 73 ¹ 2 109 109 4 69 ² 8 70 ¹ 4 129 129 4 6 *43 50 *4 5 6 6 6 13 15 718 21 4 8 90 8 *27 29 *35 40	3012 40 89 9133 30 393 405 9519 14312 1452 148 152 168 10814 467 71 128 12812 43 43 66 6 1312 1312 1388 88 15 15 13 134 25 6 27 29 384	351-3 37 84 90 38 393 142 142-7 704 72-3 681-2 681- 681-2 681- 70 70 31 ₂ 31 712-2 15 112-2 15 113-2 21 18 21 18 21 18 21 18 21 18 22 18 681- 26 8 18 21 18 21 18 21 18 22 18 681- 26 8 18 22 18 23 18 24 18 24 1	200 200 200 200 200 200 200 200 200 200	95 June 28 139 Jan. 4 167 June 21 139 Jan. 4 107 Jan. 5 62 Feb. 17 126 Jan. 25 24 Aug. 23 24 Aug. 23 25 June 24 26 June 24 27 June 24 28 June 24 29 512 Aug. 25 20 June 18 20 June 18 20 June 18 21 June 22 21 Z72 Mar. 4 22 June 23 23 June 24 24 June 24 25 June 24 26 June 24 27 Aug. 11 24 June 23 27 Aug. 11 24 June 23 30 Jan. 8	159 S Feb. 1593 May 79 June 152 Aug 1842 May 7342 May 137 June 1549 Jan. 6778 Apr. 104 Feb. 7 Jan. 104 Jan. 104 Jan. 22 Apr. 22 Apr. 1414 Feb. 22 May 83 Jan. 35 May 114 Feb. 25 May 114 Feb. 45 June
laware & Hudson Canal agon Improvement Co. agon Railway & Nav. Co cific Mail lladelphia Co., Nat. Gas. lliman Palace Car Co. sstern Union Telegraph. Express Stocks, ams. herican lited States. libls, Fargo & Co. Inactive Stocks, ntral lowa. leago & Ind. Coal R'way nein. Ind. St. Louis & Chie reinnati Wash. & Baltimore. Do pref. nv. & Rio Grande Western Louis Alt. & Chiere Houghton & On. Louis Alt. & Cerre Houghton league William Co. bo pref. common de Alleghany Louis Ark. & Texas, reinia Midland	73 78 ³ 14) 149 ¹ 41 41 13 ¹ 2 13 ¹ 37 38	4 387°8 391°8 95 98 145 147 97 138 173 150 150 108 110 167 173 173 173 173 173 173 173 173 173 173	92 924 3934 403 *148 152 1084 109 6934 693 *128 132 2 4 4 76 76 6 6 6 *12 15 *18 21 *18 91 1378 1378 1 1378 1378 1 1 13 *5 6 -2712 291 *35 40	93 93 93 93 93 93 93 93 93 93 93 93 93 9	3 1 2 40 89 91 3 39 30 39 39 143 2 145 2 145 2 148 152 145 1 168 108 14 178 128 1 43 43 6 6 13 12 13 12 13 18 8 8 8 15 15 15 13 13 13 14 2 5 6 27 29 29 4 38 4	351-3 37 84 90 38 393 142 1424 704 72-3 681 ₂ 681 *6 8 *40 50 70 70 70 70 31 ₂ 31 51 ₂ 51 *18 21 *87 93 143, 143 143, 143	201	374 Aug. 2 139 y Jan. 4 139 y Jan. 4 139 y Jan. 5 1407 Jan. 5 162 Feb. 17 126 y Jan. 25 24 Aug. 23 24 Aug. 23 25 Aug. 25 26 Jan. 25 27 Aug. 15 28 July 21 29 July 4 20 July 5 20 July 6 20 July 6	159 S Feb. 1593 S May 79 June 152 Aug 1842 May 7342 May 137 June 1549 Jan. 6778 Apr. 104 Feb. 7 Jan. 104 Jan. 104 Jan. 22 Apr. 22 Apr. 1414 Feb. 22 May 10019 May 10019 May 114 Feb. 25 Feb. 454 Jun. 25 Feb.
laware & Hudson Canal egon Improvement Coegon Railway & Nav. Coegon Railway & Chienchin Ind. St. Louis & Railway Pref. Louis Alt. & Terre Haute Louis Art. & Terre Haute Louis Art. & Texas.	73 73 ⁵ 14) 149 ¹ 5 5 44 44 13 ¹ ₂ 13 ¹ 37 38	4 387° 391° 195° 195° 195° 195° 195° 195° 195° 1	92 924 3934 403 *148 152 1084 109 6934 693 *128 132 4 4 4 76 76 *4 5 6 16 15 *18 21 *88 90 (1614 161, 161, 161, 161, 161, 161, 161,	9 93 93 99 97 97 ¹ 148 148 148 148 152 199 109 109 109 109 109 44 6 43 50 44 5 6 6 6 13 15 18 21 188 90 4 6 27 29 27 29 28 6 29 7 29 20 109 109 109 109 109 109 109 109 109 10	3919 40 89 9133 393 2 39 959 14319 145 7134 7219 *148 152 108 1084 4 67 71 128 12812 43 43 6 6 6 6 1319 131; *18 21 88 88 15 15 13 134; *27 29 43 384; 44 384	351-3 37 84 90 38 393 142 1124 704 725 681-2 681 681-2 681 *6 8 8 *40 50 70 70 31-31 51-2 51 *87 90 141-4 143 *5 6 *26 29 151-2 151 3 261-2 30	200 898 898 85,977 143 225 633 100 116 122 833 300 104 500 606 606 606 606 606 607 607 6	354 Aug. 2 139 y Jan. 4 167 y June 24 139 y Jan. 4 107 Jan. 5 62 Feb. 17 1264 Jan. 25 24 Aug. 23 25 Aug. 26 26 Jan. 26 27 Aug. 12 28 July 21 29 July 21 21 July 22 21 July 22 21 July 22 22 July 21 23 Aug. 22 24 July 22 25 July 22 26 July 21 27 Aug. 12 28 July 22 30 Jan. 8 29 July 21 20 July 21 21 July 21 22 July 21 23 July 21 24 July 21 25 July 21 26 July 21 27 Aug. 12 30 July 21 30 July 21 31 Aug. 22 30 July 21 31 Aug. 22 30 July 21 31 Aug. 22 31 July 21 32 July 21 33 July 21 34 July 21 35 July 21 36 July 21 37 Aug. 12 38 July 21 38 July 21 39 July 21 30 July 22 30 July 22	155 Sel. 1593 May 179 June 152 Aug. 11812 May 137 June 1678 Apr. 104 Feb. 67 Jan. 23% Jan. 304 May 10012 May 22 Apr. 141% Feb. 22 May 11% Feb. 45% June 25 Feb. 46% July 150 Apr. 46% July 150 A
egon Improvement Co. egon Railway & Nav. Co. cific Mail illadelphia Co., Nat. Gas. illman Palace Car Co. sesteru Union Telegraph. Express Stocks. lams. nerican. nited States. ells. Fargo & Co. 1 nactive Stocks. miral Iowa. Lams. lams. erican. nited States. ells. Fargo & Co. 1 nactive Stocks. miral Iowa ceinnati Wash. & Baltimore. Do pref. arquette Houghton & On. Do exican Central. pref. exican Central. pref. miral Co. Do exican Central. pref. lossex. los Southern. licksilver Mining Co. Do lucksilver Mining Co. Do lucksilver Mining Co. Louis Att. & Terre Haute	73 73 ⁵ 14) 149 ¹ 5 5 44 44 13 ¹ ₂ 13 ¹ 37 38	4 387's 391's 795 98 145 147 8 713's 73 8 150 150 150 150 130 130 130 130 130 130 130 130 130 13	92 924 3934 4034 *148 152 1084 109 6934 693 *128 132 4 4 4 76 76 4 5 6 16 *12 15 *18 20 *18 89 90 11614 1614 *88 90 11614 1614 *17 1378 1378 *17 1378 1378 *17 1378 1378 *18 1378 1378 1378 *18 1378 1378 1378 1378 1378 1378 1378 13	93 93 93 93 93 93 93 93 93 93 93 93 93 9	Sala	351-3 37 84 90 38 393 142 1124 704 725 681-2 681 681-2 681 16 8 8 16 8 8 17 70 70 31-2 31 51-2 51 18 20 14 14 14 14 14 14 14 14 14 14 14 14 14 1	200 200 200 200 200 200 200 200 200 200	394 Aug. 29 1394 Jan. 4 107 Jan. 5 62 Feb. 17 1262 Jan. 25 4 Aug. 23 4 Aug. 24 134 Aug. 29 125 Aug. 20 125 Aug. 22 20 June 11 288 July 21 134 Aug. 22 20 July 21 274 Aug. 22 20 July 21 274 Aug. 22 20 July 21 275 Aug. 20 275	159 % May 159 % May 159 % May 151 % May 137 % June 151 % May 137 % June 151 % Jan. 167 % Apr. 104 Apr. 104 Apr. 104 Jan. 104 Jan. 104 Jan. 22 Apr. 141 % Feb. 22 May 183 May 113 Feb. 25 Feb. 45 % June 25 Feb. 45 % June 25 Feb. 46 % July 25 Feb. 46 % July 36 % June 25 Feb. 37 % June 25 Feb. 38 % June 25 Feb. 36 % June 25 Feb. 37 % June 25 Feb. 38 % June 25 Feb.
laware & Hudson Canal egon Improvement Co. egon Railway & Nav. Co cific Mail liadelphia Co., Nat. Gas. lilman Palace Car Co. sstern Union Telegraph. Express Stocks, ams. nerican lited States. lills, Fargo & Co. Inactive Stocks, mital lowa. licago & Ind. Coal R'way nein. Ind. St. Louis & Chie rein. Ind. St. Louis & Chie nein. Ind. St. Louis Ac Lie Do pref. Do pref. Do pref. Do pref. Louis Alt. & Terre Haute Louis Ark. & Texas. Tenia Midland	73 73 ³ 14) 149 ¹ 5 5 41 41 13 ¹ 2 13 ¹ 37 38 32 32 32 32 32 32 32 32	4 387's 391's 795 98 145 147 8 713 173 2 150 150 150 150 130 130 130 51's 51's 51's 45 151's 161's 1751's 161's 1751's 17	92 92 92 92 92 92 92 92 92 92 92 92 92 9	\$\\ 93 \\ 93 \\ 93 \\ 95 \\ 97	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	351-3 37 84 90 38 393 142 1124 704 725 681-2 681 681-2 681 16 8 8 16 8 8 17 70 70 31-2 31 51-2 51 18 20 14 14 14 14 14 14 14 14 14 14 14 14 14 1	200 898 898 85,977 143 225 633 100 116 122 833 300 104 500 606 606 606 606 606 607 607 6	394 Aug. 2 1394 Jan. 4 1674 Jan. 5 62 Feb. 17 1262 Jan. 25 4 Aug. 2 4 Aug. 2 5 19 Aug. 2 122 Aug. 2 122 Aug. 2 122 Aug. 2 122 Aug. 2 123 Aug. 2 124 Aug. 2 1274 Aug. 2 1374 Aug. 2 1375 Au	155°s May 79 June 152 Aug. 11812 May 137 June 1512 Jan. 1512 Jan. 167°s Apr. 104 Jan. 23% Jan. 304 May 10012 May 22 Apr. 141% Feb. 22 May 111% Feb. 45% June 25 Feb. 46% June 50 Apr. 324 May 11% Feb. 46% June 50 Apr. 324 May 172°s Apr.

^{*} These are the prices bid and asked; no sale was made at the Board.

B)NDS-LATEST PRICES OF ACTIVE BONDS AT N. Y. STOCK EXCHANGE, AND RANGE SINCE JAN. 1, 1887.

Railroad Bonds.	Closi	ng.	Range sin	ce Jan. 1.	Railroad Bonds.	Closing.	Range su	ice Jan. 1.
Ratifold Bonus.	Aug.25	Aug.19	Lowest.	Highest.	Ratifold Bonas.	Aug.26 Aug.19	Lowest.	Highest.
Atl. & PacW. D. inc., 6s, 1910	2619	3112	25½ Feb.	3838 June	Mil. Lk. Sh. & W1st, 6s, 1921	1171gb	118 Feb.	122 Apr. 121 May
Guar., 4s, 1937	82	8284 10514	82 Aug. 1043 Feb.	90 Jan. 109 June	Michigan Div.—1st, 6s, 1921 Minn. & St. L.—1st, 7s, 1927 Luny & Fenin —6s 1922	112 b. 112 b.	114 Jan. 130 Aug.	121 May 133 Jan.
2d, 5s, 1913	93 a.	93146.	9012 Mar. 90 Aug.	95 la Jan. 94 May	Imp. & Equip.—6s, 1922	01 0214	81 Aug.	90 Jan.
Guar., 4s, 1937. Can. South.—1st guar., 5s, 1908 2d, 5s, 1913. Cen. Iowa—1st, 7s, '99, coup. of Central of N. J.—1st, 7s, 1890. Consol. 7s, 1899, assent.	105 14b.	10514b.	10458 Aug	110 Jan.	Imp. & Equip.—68, 1922. Mo K.& Tex.—Con., 68, 1920. Consol., 78, 1904–5-6. Mobile & Ohio—New, 68, 1927. 1st, Extension, 68, 1927. 1st pref, debentures, 78	80 824	91 Aug. 80 Aug.	10219 Apr. 8934 Apr.
Convert, 7s, 1999, assent	115 ¹ 4b.	115 b.	107 Jan. 109 Jan.	119 June 1183 June	Consol., 7s, 1904-5-6 Mobile & Ohio—New, 6s, 1927	. 109 a. 109 b.	108 Aug. 1087 Feb.	113 ¹ 9 Jan. 114 Apr.
Convert. 7s, 1902, assent	108145.	100%	10514 Jan.	108 2 June 105 June	1st, Extension, 6s, 1927	42 b. 48 ¹ 4b.	104 May	10719 Aug.
Interim bond certificate	98	9912	9738 Aug.	100 June	Mutual Un. Tele.—S. f., 6s, 1911	84 85 b.	93 Aug.	6612 Mar. 89 Mar.
Le'h & W.B., con. 7s, 1909, as'nt Am. Dock & Imp., 5s, 1921	102	112 100 b.	110 Jan. 99 Jan.	116 Feb. 10612 May	1st, Extension, 6s, 1927. 1st pref. debentures, 7s Mutual Un. Tele.—S. f., 6s, 1911 Nsab. Ch. & St. L.—1st, 7s, 1911 N.Y. Central—Extend., 5s, 1895 N.Y. C. & H.—1st, cp., 7s, 1900 Debenture, 5s, 1994 N.Y. & Har.—1st, 7s, 1900 N.Y. & Har.—1st, 7s, 1900 N.Y. Ch. & St. L.—1st, 6s, 1921 2d mort., 6s, 1923 N.Y. City & No.—Gen., 6s, 1910	3 102 b. 123 b.	126 Aug. 103 Aug.	131 Apr. 1074 Apr
Am. Dock & Imp., 58, 1921. Central Pacific—gold 68, 1898. Ban Joaquin Br. 68, 1900	115 b.	11538b.	113 ¹ 2 Feb.	1183 Mar. 116 June	N.Y.C. & H1st, ep., 7s, 1903	3 132 b. 132 b.	13178 Aug.	137 May 11058 June
Land grant 6s. 1890		04 2.	100 July	105 Mar.	N. Y.& Har.—1st, 7s, 1900	131 b. 130½b.	128 la May	133 la Apr.
Land grant 6s. 1890	741gb.	74 lga.	112 Mar. 71 May	81 Jan.	N. Y.Chie.&St. L.—1st, 6s, 1921. 2d mort., 6s, 1923	97 0. 98-2	85 Jan. 70 Jan.	101 lg May 99 May
68, gold, ser. B. 1908, coul. on Exten. coup., 4s. 1986 68, currency, 1918 Mort. 68, 1911	71 b.	21 leb.	68 May	75 ¹ 4 Jan. 32 Jan.	N.Y. City & No.—Gen., 68, 1910	63 b. 69	65 Aug.	80 Apr.
Mort. 6s, 1911	97 a.		94 Aug.	100 Feb.	N. Y. Elevated—1st, 7s, 1906 N. Y. Lack. & W.—1st, 6s, 1921.	122 b. 124 b.	1251g Jan.	12819 Apr.
Thie Bur & Nor.—1st. 5s. 1911	03 b.	105 a.	101 Feb. 104 la Jan.	108 ½ June 107 ½ Mar.	N.Y. Ont. & W.—18t, 68, 1921. N.Y. Ont. & W.—18t, 68, 1914. N.Y.Sus. & W.—Deb., 68, '97, op. of 1st refunding, 5s, 1937. Midland of N. J.—1st, 68, 1916.	108 a. 109 2a. 108 2b. 110 a.	107 Feb. 107 Jan.	110 Jan. 11058 Feb.
hie. Burl. & Q.—Deb. 58, 1913.	105 a.	106	10112 Aug. 97 June	108 ¹ 2 Apr. 99 Jan.	N. Y.Sus.&W.—Deb.,6s,'97,ep.of	9/10	69 Feb.	77 Apr. 9618 May
				103 le June	Midland of N. J.—1st, 6s, 1910	107	9012 Aug. 107 Aug.	11512 May
h.Mil.& St.P—1st, I.& M.7s, '97	116 b. 1 127198.	118 b.	118 49 July 1264 Ang.	122½ Jan. 130¾ June	N. O. Pacific—1st, 68, 1920	1143 11510	75 2 Feb.	8618 May 11818 Apr.
1st, So. Min. Div6s, 1910	11312b.	13 lpb.	113 a Aug.	11912 June	Gen'l, 2d, coup., 1933	1055 ₈ b.	10378 Jan.	10712 Mar.
Wis. & Min. Div58, 1921	101 a.	104 a.	103 July	109 Jan. 108 May	N. Pac. Ter.Co.—1st, 6s, 1936.	1021 ₂ a. 102	106 July	111 May 10719 June
Terminal 5s, 1914		10212b.	101 lg July 138 lo May	10534 May 142 Jan.	Ohio & Miss.—Consol., 7s, 1898	114 a. 114 a.	115 July 114 July	123 Apr.
h.Mil. & St.P—1st, I.& M.7s, '97 Consol. 7s, 1995. 1st, So. Min. Div.—6s, 1910. 1st, Chi. & Pac. W. Div.—5s, '91 Wis. & Min. Div.—5s, 1921. Terminal 5s, 1914. hit. & N. W.—Consol. 7s, 1915. Gold, 7s, 1902. Sinking fund 6s, 1929.	130 a.	12812	128 June	133 Jan.	North Pacine—1st, coup., cs, 2: Gen", 2d, coup., 1933. James R. Val1st, 6s, 1936. N. Pac. Ter. Co.—1st, 6s, 1933. Ohio & Miss.—Cousol., 7s, 1898 2d, consol., 7s, 1915. Springfield Div.—7s, 1905. Ohio Southern—1st, 6s, 1921.	100 1	109 Jan.	11212 Apr.
Binking fund 6s, 1929 Binking fund 5s, 1929		115	117 May 108 Jan.	120 Jan. 1101 ₂ Mar.	Omo Southern—1st, 6s, 1921 2d, inc., 6s, 1921	365gb	102 Feb. 35 July	11119 Apr. 5019 May
Sinking tund 6s, 1929. Sinking fund 5s, 1929. Sinking fund debent. 5s, 1933. 25-year debent. 5s, 1909. ni. Ř. I. & Pac.—6s, coup. 1917. Exten. & col. 5s, 1934. n. St.P. M. & O.—Cousol. 6s. '30 St. Paul. & S. C.—1st, 6s, 1919. n. St.L. & Pitts.—1st, con. 5s, '32 C. & & Lud.—6son. 6s. 1934.		108 ¹ 2a.	108 Aug.	1104 Mar.	Ohfo Southern—1st, 6s, 1921. 2d, inc., 6s, 1921. Oregon Impr. Co.—1st, 6s, 1910 Ore. R. & Nav. Co.—1st, 6s, 1908 Consol., 5s, 1925. Oregon & Transcon.—6s, 1922. Peo. Dec. & Evans.—1st, 6s, 200 Evansv. Div.—1st, 6s, 1920.	36 ⁵ 8b. 92 ¹ 2 95 b.	9178 Mar.	102'8 May
hi. R. I. & Pac.—6s, coup. 1917.		a.	130 Jan.	109 ¹ 4 Apr. 135 Jan.	Consol., 5s, 1925	99¹2a	108 Jan. 99 Aug.	112 May 106 Jan.
Exten. & col. 5s, 1934	108 a.	108 ¹ 4a.	107 July	110 ¹ 9 Feb. 124 ⁷ 8 May	Peo Dec & Evans -1st 6s 220	974 99 b.	97 Aug. 110 Mar.	1041g Apr.
St. Paul & S. C1st, 6s, 1919	125 b.	125 b.	123 July	12712 Jan.	Evansv. Div—1st, 6s, 1920 Rich & All.—1st, 7s, 1920, tr. rec	107 b.	108 Mar.	112 Feb.
C. C. & Ind.—Gen. 68, 1934	108 La.		98 Jan. 107 Jan.	11112 May	Rich & All.—1st, 7s, 1920, tr. rec Richm. & Dan.—Cons., 6s, 1913. Debenture, 6s, 1927. Roch. & Pitts.—1st, 6s, 1921. Consol., 6s, 1922. Rome W. & Ogd.—1st, 7s, 1891. Consol., extend., 5s, 1922. St. Jo. & Gd. Isl.—1st, 6s, 1925. 2d, income, 5s, 1925. St. L. Alt. & T. H.—1st, 7s, 1894. 2d, M., pref., 7s, 1894. Dividend bds, 6s, 1894. Dividend bds, 6s, 1894.	60 6434 111 a. 110 ¹ 4b.	60 Aug. 11012 July	77 Apr 115 June
C. C. & Ind.—Gen. 6s, 1934 ol. Coal & Iron—1st, 6s, 1900 ol. H. Val. & Tol.—Con. 5s, '31	100 a.	98 b. 73½b.	90 Aug.	LU4 of June	Debenture, 6s, 1927	110 a. 110 a.	106 Feb.	114 Apr.
Gen. gold, 6s, 1904	70-2		70 Mar.	8878 Jan. 91 Jan.	Consol., 6s, 1922.	113 ¹ 2b.	108. Jan.	117 Apr.
enver & Rio Gr.—1st, 7s, 1900	120 8,38	80 ¹ 4	11819 Feb. 764 Feb.	12112 June 8234 June	Rome W. & Ogd.—1st, 7s, 1891.	10834b, 10834b, 1017ab, 1017ab,	1084 June	11212 May
1st con. 4s, 1936 en. & R. Gr. W. – 1st, 6s, 1911.		78 a.	74 Aug.	82 Apr.	St. Jo. & Gd. Isl.—1st, 6s, 1925	10012 10112	99% Aug.	10812 Apr.
Assented	68 80 a.	69 b. 80 a.	68 Aug. 68 Apr.	78 Jan. 86% June	2d, income, 5s, 1925	65 a. 61-40.	65 July 113 Aug.	75 Apr. 116 June
en. & R. Gr. w.—18t, vs, 1911 den. So. Рк. & Pac.—1st, 7s, '05 det. Mac. & M.—Ld. gr. 3 lgs, 1911 i. Ten. V. & G. Ry.—Con., 5s, '56 diz. Lex. & B. Sandy—6s, 1902.	40 a.	46 a. 9749	39 Aug. 963 Aug.	56 May	2d, M., pref., 7s, 1894	108 a	110 Feb.	1123 June
iz. Lex. & B. Sandy—6s, 1902. rie—1st. consol. gold, 7s, 1920	9919	99 a.	99 Aug.	10138 Apr. 108 Jan.	Dividend bds, 6s, 1894	45 a. 3514b.	35 Jan.	48 June
rie-1st. consol. gold, 7s, 1920 Long Dock, 7s, 1893	132 b.	133 Б.	132½ Mar. 112¾ June	137 June	St. L. Ark. & Tex.—1st, 6s, 1936	97 ¹ 2 98 ¹ 20.	9719 Aug.	10238 Apr 554 Jan.
Con. 6s, 1935		117 b.	115 Jan.	120 Mar.	St. L. & Ir. Mt1st, 7s, 1892	109 1083b.	108 Aug.	115 Jan
N.Y.L.E.&W-2d con. 6s, 1969 Funded coupon, 5s, 1969	9719		93% Feb. 87 Aug.	1047 ₈ May 951 ₄ May	Dividend ods, os, 1894 St. L. Ark. & Tex.—1st, 6s, 1936 2d, 6s, 1936 St. L. & Ir. Mt.—1st, 7s, 1892 2d mort., 7s, 1897 Gen. Ry. & land gr., 5s, 1931 St. L. & San Fr.—6s., Cl. A, 1906 6s, Class B. 1906 6s, Class B. 1906 Gen'l mort., 6s, 1931 Gen'l mort., 5s, 1931 So. Pac., Mo.—1st, 6s, 1888 St. Paul M. & M.—1st, 7s, 1909 2d, 6s, 1909 1st cons, 6s, 1933 Do reduced to 4½s Shenandoah Val.—1st, 7s, 1906 Gen'l mort., 6s, 1921 So. Carolina—1st, 6s, 1620 2d, 6s, 1931 Inc., 6s, 1931 So. Pac., Ari.—1st, 6s, 1909-10. So. Pac., Ari.—1st, 6s, 1909-10. So. Pac., N. M.—1st, 6s, 1991 Tex. & Pac.—Inc. & 6ld gr., 7s, 1911 Tex. & Pac.—Inc. & 6ld gr., 7s, 191	94 b. 94 b.	109 May 93 July	114 ¹ 2 Mar. 99 Jan.
t. W. & Denv. C1st. 68, 1921	854	87	85 Aug.	9812 May	St. L. & San Fr 6s., Cl. A,1906		113 July	115 g Jan.
Pal. Har. & San. Ant.—1st, 6s, '10 2d M., 7s, 1905 West. Division—1st, 5s, 1931			105 June	109 g Mar. 111 Jan.	6s, Class C, 1906	114 a	113 July	117 Apr. 1174 Apr.
West. Division—1st, 5s, 1931. 2d. 6s. 1931.	94 4a.		93½ June 92¼ Jan.	924 Feb.	Gen'l mort., 6s, 1931	113 b. 114 a. 100½ 100 a.	108 lg Feb. 98 le July	115 May 101 June
rn B. W. & St. P.—1st, 6s, 1911	104 a.	26 h	99 Jan 333 Aug.	109 May	So. Pac., Mo1st, 6s, 1888	100½b. 100½b.	100 July	1041g Jan.
2d, €s, 1931. Hr'n B. W. & St. P.—1st, 6s, 1911 2d income 8s, 1911. Julf Col. & San. Fe—1st, 7s, 1909	121			53 May 125% June	2d, 6s, 1909	113 a.	110 a Jan. 118 Feb.	118 Apr. 121 Mar.
Gold, 6s, 1923	100 h	102	100 Aug. 10612 Mar.	1063 June	1st cons , 6s, 1933	115 116 983b 983	115 Aug.	12014 May 10112 May
I. & Tex. C1st M. L. 7s	112 b.	1161 ₂ b.	112% Jan.	1193 May	Shenandoah Val 1st, 7s, 1909	103 b	96 Jan.	109 May
1st, West. D., 7s, 1891 1st, Waco & N. 7s, 1903	111 b.	116 b.	108 Mar. 113 Feb.	119 12 May 119 34 May	So. Carolina—1st, 6s, 1620	26 b.	37 Mar. 96 May	55 May 10719 Jan.
2d, consol. M. L. 8s, 1912	104	69 b.	94 Feb.	112 May 793 May	2d, 6s, 1931	69 a. 60 b.	65 May	80 Jan. 284 Jan.
nd.Bl. & W1st, pref., 7s, 1900	120 b.	120 b.	11912 Jan.	124 Feb.	So. Pac., Cal.—1st, 6s, 1905-12.	113 sb. 112 sb.	1101e Feb.	115 July
nulf Col. & San. Fe—1st, 78, 1909 Gold, 68, 1923. lenderson Br. Co.—1st. 68, 1931 I. & Tex. C.—1st M. L. 7s. 1st. West. D., 78, 1891. 1st. Weec & N. 7s, 1903. 2d, consot. M. L. 8s, 1912. Gen. mort. 6s, 1921. nd. Bl. & W.—1st, pref., 78, 1900 1st, 5-68, 1909. Eastern Division—68, 1921. Income, 68, 1921. nt. & Gt. Nor.—1st, 68, gold, '19 Coupon, 58, 1909, 18, 1909.		75 b.	76 Aug.	99 May 89½ June	So. Pac., Ari.—1st, 6s, 1909-10 So. Pac., N. M.—1st, 6s, 1911 Tex. & Pac.—Inc. & ld gr, 7s, '18	108 b.	110 Feb. 1053 Jan.	112 Apr. 110 June
Eastern Division-6s, 1921	94		91 Jan.	98 2 May	Tex. & Pac.—Inc. & ld gr, 7s, '18 Rio Grande Div.—6s, 1930		49 Aug. 64 Feb.	6619 Feb.
nt. & Gt. Nor1st, 6s, gold, '19	113 b.	113 ¹ 2a.	112 Aug.		Gen. mort. & term., 6s, 1905. Tol. A.A. & N. M.—1st, 6s, 1924		62 s Aug.	78 kg May 72 Apr.
ent. Centr.—Stamped 4s. 1911	87½b.	90 Б.	90 Aug. 64 Jan.	98 Feb. 78 July	Tol. A. A. & Gr. Tr18t. 68, 1921	104 4. 104 0.	103 Jan.	100 May 109 June
Coupon, 6s, 1909	92 a.	91 b.	91 Aug.	100 Jan.	Tol. Peor. & West-1st, 7s, '17 Tol. & Ohio Cent1st, 5s, 1935	104 a.	104 Jan.	112 Feb.
				129 June 12612 May	That St I. A. Kan C - 1st fig 1914	1 96 440. 90 G	95 Aug	99% Jan. 97% June
ong Island—1st. 7s. 1898		122 0.	120% May	124 Mar. 115 Feb.	Union Pacific – 1st, 6s, 1899 Land grant, 7s, 1887-9 Sinking fund, 8s, 1893	116 b. 1164b.	114 Jan. 102 Jan.	119% Mar. 1031 May
1st, consol., 5s, 1931	120 a.	120 a.	112 July 118 Apr.	12112 Feb.	Sinking fund, 8s. 1893	115 ¹ 2 115 b.	114 July	120 Feb.
N. O. & Mobile—1st. 6s. 1930	109 8.	107 0.	90% Jan.	1134 June 992 May				115 May 115 Mar.
2d, 6s, 1930. E. H. & N.—1st, 6s, 1919. General, 6s, 1930. Trust Bords, 6s, 1922.	1121gb.	112 b.	112 July	11758 May	1st, 6s, 1896 Denver Div.—6s, 1899	. 115 b. 116 b.	114 Jan. 1023 May	1174 Apr.
Trust Bonds, 6s, 1922	10878	109 b. 1083	107 Jan. 10412 Jan. 98 Jan.	114 ¹ 2 May 109 May	1st consol, 6s, 1919 Oregon Sh. Line -1st, 6s, '22. Virginia Mid.—Inc. 6s, 1927	100 a. 100 b.	9712 Aug.	1071g Jan.
10-40, 08, 1924	1101	111110		103 Apr.				90 Apr
Consol., gold, 6s, 1916	95 a.	95 a.	93 Apr.	99 June 107 May	Wab. St.L. & Pac Gen., 6s, '20	0 56 a. 54 b.	49 Jan.	6014 May
letro. Elevated.—1st, 6s, 1908	116 ¹ 4a.	100.80.	116 July	107 May 12012 May	Wab. St.L. & Pac Gen., 6s, '20 Chicago Divison—5s, 1910 Wabash—Mortgage, 7s, 1909	. 90 a. 84 b.	89 Feb. 841 ₂ Mar.	97 May
2d, 6s, 1899	108 4a.	713	10778 July	113 Apr. 75% June				1174 May 116 May
Consol., 50ld, 6s, 1910. Consol., 50ld, 6s, 1916. lem. & Ch'iston-6s, gold, 1924 letro. Elevated.—1st, 6s, 1908. 2d, 6s, 1899. texican Cent.—New ass. 4s. Incomes, 3s, 1911. lich. Central—1st, cons., 7s, '02 jiss'ir Pac.—1st, cons., 6s,1920 3d, 7s, 1906.	22 a.	21 b.	20 July	27% June	1st, St. L. Div. 7s, 1889 2d, extended, 7s, 1893 Con., conv., 7s, 1907 Great West.—1st, 7s, 1888 2d, 7s, 1893 St. L. K. C. & N.—R. & T., 7s, '95	. 101 a. 102	106 Jan. 99 Jan.	108 May
ich. Central—1st, con., 7s, '02	126 b.	127 b.	12612 Aug.	131 Apr. 119 Apr.	Con., conv., 7s, 1907	. 90 a. 85 b.	84 Mar. 109 Jan.	99 May 11712 May
3d, 7s, 1906	122 a.	122 a.	121 June	126 Apr.	2d, 7s, 1893	. 101 a. 100½b.	98 Aug.	107 May 1144 July
8d, 7s, 1906 Pac. of Mo.—1st, 6s, 1888 2d mort., 7s, 1891	100126.	10012	1004 Aug. 10512 July	1101 Jan.	West Shore-Guar., 4s	. 112 20. 112 2b. . 984 998	98 ¹ 4 Aug.	1043 July
				STATE	BONDS.			Bid. (Ash
SECURITIES.	Bid.	-	-	6sdue 1		SECURITIES Island-6s, cou.		
Class B, 5s	006	. 11212	Asylum	or Universit	v. due 1892 110 South	Carolina-6s, nor	-fund. 1888	6 7
Class C, 4s,	000 101	104	Now Vorlz	-6s, loan	1894-1895 112 Brow 1892 115 Tennes	vn consolidated ssee—6s, old promise, 3-4-5-6s	1892-1898	60
6s, 10-20	88 22	35	6s, loan.	olina6e old	J&J 35 Com New	promise, 3-4-5-6s settlement—6s	1912	69 72 103 105
78, Memphis & Little Rock, is 78, Arkansas Central RR	8	. 30	Funding	act	1900 10 5s.		1913	1021
						ia-6s, old	1913	48
ouisiana – 7s, cons 18 Stamped, 4s 18 Hehigan – 7s 18	114 100	8 85	Special t	ax, Class 1	12 16 68, c 1910 97 98 68, c 1919 122 125 68, d	onsolidated bond onsolidated, 2d s	eries	90
fichigan-7s18	90		6s		1919 122 125 68, d	eferred, trust rec		1012 12
None The letter (thit in diest	on maine I		11 a 11 a miles a	aland. all oth	on prigos and the name one from	setual galog		

NOTE - The letter "b" indicates price bid, and "a" price asked; all other prices and the range are from actual sales.

BONDS-STOCK EXCHANGE QUOTATIONS ON FRIDAY OF INACTIVE RAILROAD BONDS.

	SECURITIES.	Bid.	Ask.	SECURITIES.	id.	Ask.	SECURITIES.	Bid.	A
R	ailroad Bonds.			Det. Mack. & Mar 1st, 6s 1921	619		Pacific Railroads—(Continued)—	1141	
tch. Top	k Exchange Prices.)			s. Tenn. va. & Ga.—1st, 781900 11	1 2 .		Gold bonds, 6s	11412	
ech Cre	5, & San. Fe 44s 1920 fund, 68 , 1911 sek - 1st gold, 4s . 1936 nio-1st 6s, Park B 1919 tered fun, & W.—Deb, 5s . 1913 ar Rapids & Nor—	*	80	Divisional 5s	9 1	10	Cal. & Oregon—1st, 68 1888 Cal. & Oregon—Ser. B., 6 1892	102	
lt. & O	nio-1st 6s, Park B 1919	10918	126	Liz. C. & N.—S. f., deb., 6s 1921 1st mortg., 6s 1920 7rie—1st, extended, 7s 1897 2d, extended, 5s 1919 3d, extended, 5s 1919 3d, extended, 5s 1923 4th, extended, 5s 1923 4th, extended, 5s 1923 4th, extended, 5s 1920 5th, 7s 1888 10 1st, cons., fd. coup., 7s 1920 Reorg., 1st lien, 6s 1908 B. N. Y. & E.—1st, 7s 1916 N. Y. L. E. & W.—Col. tr., 6s1922 Buff. & S. W.—Mortg. 6s 1908 Evan. & T. H.—1st, cons., 61-921 Mt. Vernon—1st, 6s 1921 Sevans. & Indian—1st, cons. 1926 Evans. & Indian—1st, cons. 1926		•••••	Cal. & Oregon—Ser. B., 6 1892; Mort. bond. 68	*102	
Regist	tered		001-	Erie—1st, extended, 7s 1897 *		24	No. Railway (Cal.)—1st, 6s. 1907	118	11
irl. Ced	ar Rapids & Nor-		9819	2d, extended, 5s			1st, 6s	$114\frac{1}{2}$ $114\frac{1}{2}$	
Consol.	& col. tr. 58		1091 ₂	4th, extended, 5s		19	1st, 6s	11512	110
Regist	tered			1st, cons., fd. coup., 78 1920			Col. Trust, 5s	*95	
Iowa C.	& West 1st 7s 1909			B. N. Y. & E.—1st, 781916 *13	37 .		Atch. Col. & Pac.—1st, 6s.1905	*	10
Ced. Ra	p. I. F. & N., 1st 6s. 1920	*105	106	N. Y. L. E. & W.—Col. tr., 681922 *	1	08	Atch. J. Co. & W.—1st, 6s.1905	*95	10
off. N.Y	A. 1922 A. Phil.—Cons. 6s. 1922 ertificates			Evan. & T. H1st, cons., 68.1921 *		14	Ut. So.—Gen., 7s. 1909 Exten., 1st, 7s. 1909 St. Louis & San Francisco— 1st, 6s, Pierce C. & O. 1919		10
General	68,192		40	Evans. & Indian.—1st, cons1926	i	10	1st, 6s, Pierce C. & O1919		
Trust	certificates		•••••	Fl't & P. Marq.—Mortg., 6s1920 11 Grand Rap. & Ind.—Gen. 5s1924 9		993	Equipment, 78	*101	
Eastern	owa— n Division—1st 6s1913 Division—1st 6s1913			Registered		21	Ft. S. & V. B. Bg.—1st, 6s 1910	*101	
nt. RR	& Banking Co., Ga.— ral gold, 58193		104	Hous. E. & W. Tex-1st, 7s1898					ic
			104	Illinois Central - 1st, gold, 4s.1951 10		94	1st, 6s, ex coupon Consol., 6s, trust receipts.1905	9912	10
se, gold	k & Omo- l, series A		106	Springf, Div.—Coup.,6s, . 1898	12	117			
icago d	& Alton—			C. St. L. & N. O.—Ten. 1., 7s 1897 *11	15		Pa. Co.'s 4 ¹ 2s, reg	*	10
st, 78.	1893 fund, 6s	123	118	1st, consol., 7s	18 :		Pitts. C. &St.L.—1st, cp., 7s. 1900 Registered		1::
ouis.	& Mo. River-1st 7s190	117		Gold, 5s, coupon 1951 11	17		2d, 7s	1.10	
St. L. J.	& Mo. River—lat 78. 190 acks.& Chic.—1st, 78. 189 unr. (564), 78. 189 urr. (360), 78. 189 ar. (188), 78. 189 l. Bridge—1st, s.f. 68. 191 rling. & Quincy— dated, 78. 190 dated, 78. 190	4		Illinois Central- 1st, gold, 4s.1951 10 1st, gold, 3\s. s. 1951 1st, gold, 3\s. s. 1951 1st, gold, 3\s. s. 1951 1st, gond, 5s. 1921 1l 1c. St. L. & N. OTen. l., 7s. 1897 1l 1st, consol., 7s. 1897 1l 2d, 6s. 1907 1l 1st, gond, 5s. 1907 1l 1st, gond, 5s. 1907 1st, gold, 5s. coupon 1951 1l 1st, 5s. C2d Div., 7s. 1894 1st, 5s. C2d Div., 7s. 1894	ii i	14	Pennsylvama Rr.— Pa. Co.'s guar. 4 lps, 1st cp. 1921 Pa. Co.'s 4 lps, reg. 1921 Pitts. C. &St. L.—1st, cp., 7s. 1900 Registered. 2d, 7s. 1912 2d, 7s. 1912 3d, 7s. 1912	*137	1::
1st, g 2d me	ortg. (360), 78189	8		Ced. Falls & Minn.—1st, 7s.1907 *		105	3d, 7s	*134	12
2d, gr	Bridge-1st s f 6s 191	2 *105		1st, 7s, ex. fund. coupon1906	1	106	4th, sink, fd., 6s	*10612	i
ic. Bu	rling. & Quincy-	100		Lake Shore & Mich. So.—		102	2d, 7s		1
Consoli	dated, 78	1 1294		Lake Shore - Div. bonds, 78, 1899 Lake Shore - Div. bonds, 78, 1892 Staff, & Er New bonds, 78, 1898 Kal. & W. Pigeon—1st, 78, 1890 Lake Shore—Div. bonds, 78, 1899 Consol. reg. 1st, 78, 1990	i	25	2d, guar., 7s		1
lowa D	ny Sink. rund, 58. 191	9 971		Kal. & W. Pigeon-1st, 7s 1890 *10	04		Pitts. Cleve. & Tol.—1st, 6s 1922	114	1::
Plain,	192	1		Lake Shore—Div. bonds, 7s. 1899	1	22	Pitts. Junction-1st, 6s1922 Pitts. McK. & Y1st, 6s1932		1::
de. Bu	192 rl. & No Deb. 6s189 sl. & Pac6s, coup191	7 *	13312		1	233	Rich, & Dany.—Deb, ex cp. 6s. 1927	*80	1
Registe	red	i	108	Mahon'g. Coal RR1st, 5s.1934			Atl. & Char.—1st, pr., 7s1897	*114	1::
Regis	tered		108	Long Island RR.— N. Y. & M. Beach—1st, 781897			Rich & W. Pt. Ter'l Trust 68 1897		1.1
Mon	nes & Fort D.—1st,4s.190	5 * 85		Long Island R.K.— N. Y. & M. Beach—1st, 7s1897 N. Y. B. & M. B.—1st, g., 5s. 1935 Louisville & Nashville— (Gogillon Parane) 7s			San Ant.& Arans 1st,6s,'85-1916		
Extens	sion, 4s			Cecilian Branch-78 1907	233	1091	San Ant.& Arans. – 1st,68, 85-1916 1st, 6s, 1886	******	
Keok.	81. & Pac.—08, coup. 191 rred. Col., 58	3		St Tonie Div _let 6e 1921 11	031 ₂ 1	105	Coupons off. St. Louis & Iron Mountain—		1
let, 88,	Milwaukee & St. Paul— P. D. 189 1-10s, P. D. 189 8 g., R. D. 190 6 Crosse Division, 7s. 189 & D., 7s. 189 6 M., 7s. 190 1. & D. Ext. 190 W. Div., 6s. 1910 W. Div., 6s. 1910 & D., 5s. 191 & D., 5s. 191 o & Pactific Div., 6s. 191	8 1234 8 *121	127	2d, 3s. 1980 * 5 Nashv. & Decatur—1st, 7s. 1900 * 11 S. & N. Ala.—S. f., 6s 1910 * 10 Louisv. C. & L.—6s 1931	59			10919	
1st, 78,	\$ g., R. D190	2	130	8. & N. Ala.—S. f., 6s 1910 *10	07		Cairo & Fulton—1st, 7s1891 Cairo Ark. & T.—1st, 7s1897 St. L. Alton & Ter. Haute—	10434	1
lst, La 1st, L	& D., 78 189	9	11712	Louisv. C. & L.—6s		103	St. L. Alton & Ter. Haute- Belley, & So. Ill.—1st. 8s 1896		
1st, C.	& M., 78	3 *125		1004	90	98	Bellev. & So. Ill.—1st, 8s1896 Bellev. & Car.—1st, 6s1923		
1st, 7s,	W. Div., 68	9	116	Manhat. Beach Imp. Co.—78. 1999		88	St. Paul Minn. & Man.— Dakota Exten.—6s1910	*	. 1
1st, 5s, 1st. H.	La C. & Dav191	0 *	123	Mexicar Central—1st, 7s1911			Min's Un.—1st, 6s	*111	1
1st, H.	& D., 58	0		Mich. Cent.—1st, con., 5s1902 10			Sodus Bay & So.—1st, 5s, g1924		
Chie.	Mo. Riv. Div., 58 192	6		Coupon, 58			1st mortg. 7s1911		
Minera C. & L	al Point Div., 58 191	1 *103		Registered, 5s	04	•••••	Tex. & N. O.—1st, 7s	100	1
Fargo	& South., 6s, Assu 192	4 *	. 115	Milwauk. & North1st, 681910	0612	10912	Valley R'y Co. of O.—Con. 6s. 1921	*	. ii
Dakot	& D., 58 to & Pacific Div., 68. 191 k Mo. Riv. Div., 58. 192 al Point Div., 58. 191 a. Sup. Div., 58. 192 & South., 68, Assu 192 mv. sink. fund 58. 191 a & Gt. South., 58. 191	6		Milw Lake S. & West		107	Indianapolis Div.—6s1921		
nicago Exten	& Northwestern— ion bonds—4s192	6 * 94	95	Ashland Div -1st 6s 1995		100 117	St. Paul Minn. & Man.— Dakota Exten.—68		
Escana Dec M	ion bonds—48	7		Ashmad Dr.—Ist, 08			Cairo Div 5s. 1921 Cairo Div 5s. 1931 Tol. & Wab Equip. bds., 7s1883 Quin. & Tol 1st, 7s 1890 Han. & Naples - 1st, 7s 1909 Ill. & So. Iowa- 1st, ex. 6s. 1912 St. I. K. C. & N Omaha Div Tr. Co. rec. 1919 Clarinda Branch 6s. 1919	*100	
Iowa I	Midland-1st, 8s190	0 128		2d mortg., 78		100	Han. & Naples-1st, 781909	*100	. ::
Penins Chic. &	Midland-1st, 8s190 sula-1st, conv., 7s 189 Milwaukee-1st, 7s. 189	8 121		Southwest Ext.—1st, 7s1910 Pacific Ext.—1st. 6s1921 10	09		Ill. & So. Iowa—1st, ex. 6s. 1912		
Win. &	x St. P 2d, 78	7 *131	134	Facinic Ext 18t, 98	011		Omaha Div.—Tr. Co. rec. 1919		. 1
Ott. C.	F. & St. P 1st, 58190	9 *108		Minn, S. Ste. M. & Atl.—1st, 5s. 1926	01-9	1024			
Col	Cin & Indianan			Mo. K. & T.—Cons., 2d, inc1911 * 8 H. & Cent. Mo.—1st, 7s1890	90	91	St. Charles Br'ge—1st, 6s. 1908 No. Missouri—1st, 7s 1895 Wab. St. L. & Pac.—Iowa Div., 6s.		
1st, 7s	, s. fd189	9 119		Mobile & Ohio-Col. tr., 68 1892 10	02	73			2
Consol	, s. fd	4		Morgan's La. & T 1st. 68 1920		73	N. W. Telegraph—7s1904	11619	
Chia S	P & Minn _let &e 101	0		1st, 7s		107%	Registered. N. W. Telegraph—7s. 1904 Wheeling & L. E., 1st M. 5s. 1926 Tenn. C. I. & R'y.—Consol., 6s. 1901 South Pitts.—1st, 6s. 1902		1
No. Wi	isconsin—1st, 6s	7 *	128	N. Y. Central-6s	0138	100	South Pitts.—1st, 6s1902		. 1
Conso	l., 1st, 6s	4 113	115	Registered certificates		103	Col. & Hock. Coal & I.—6s, g1917	*70	2
de. & Gener	W. Ind.—1st, s. f., 6s191 al mortgage, 6193	2 110	1174				Income Bonds.		1
hie. &	al mortgage, 6193 St. Louis—1st, 6s191 t. L. & Chicago—	5		1st, 6s			(Interest payable if earned.) Atlantic & Pacific—		1
TRE. OC	10. 48	646		N. Y. N. H. & H1st, reg. 4s,1903			Central Division-Income 1922 Cent. Iowa-Coup. debt certi's		
Cin. Ja	steredack. & Mac.—1st.g.,5s.193	3		Northern Pacific- Dividend scrip. 10 Dividend extended	0118	102	Chicago & East Ill Income 1907		
				Spok. & Pal1st, s. fd., 6s. 1936		106%	Det. Mack. & Marq.—Inc1921		
ol. & C	in. Midland—1st, 6s191	4 *	. 98	Registered		1163	Det. Mack. & Marq.—Inc 1921 Eliz. City & Nor 2d inc 1970 Ind'ap. Dec. & Spr.—2d inc 1906		1:
Morte	age, 78	7	:	Helena & Red M'n-1st.g., 6s. 1937 10		107	Trust receipts		
Byra.	ER. & West.—Conv. 78: 18: 48; 78: 19: 19: 19: 19: 18: 18: 19: 18: 18: 18: 18: 18: 18: 18: 18: 18: 18	6 *131		N. O. & No. EPr. l., g., 68 1915			Milw. Lake Sh. & WIncome		
2d, 7	78180	140			134	112	3d pref. debentures		
Bone 78 0	ds, 7s	00			.00	10719	4th pref. debentures	*15	1.
1st,	con., guar., 7s19	15	. 134	Ogd. & Lake Ch1st, 6s 1920	·#5***		Ohio CentMin. DivInc. 78 1921		
1st, ex	ct., 78185	107	2	Onio & Miss.—Cons., s. f., 7s. 1898 11 General 5s			Roch. & Pittsb.—Income. 1920		
Coupo	tt., 78	04 116 04 116					St. L.I.M. & S1st 7s, of., int. acc't.		
Pa.	Div., coup., 7919	17	. 143	Ohio River RR.—1st, 5s 1936		10012			
Alban	istered y & Susque.—1st, 7s. 18	88 *101	104	Omana & St. L. Ry.—18t, 48.193	76	771_{2}	Shenandoah Valley—Inc. 6s 1923 Free List.		
1st,	isteredy & Susque.—1st, 7s. 18 cons., guar., 7s19	06 *	140	Panama-Sink. fd., sub., 6s1910			Cumb. & Penn1st, 6s 1891	102	
1st,	ogistered cons., guar., 6s	06	120	Peoria & Pek. U'n-1st, 6s1921	108		2d, 6s	1	. :
Rens.	& Sar1st, coup 7s. 19	*119		Pacific RR.—Central Pacific—	721.		Gr. Rap. & Ind.—1st quar.,7s.189 N. J. Southern—Int. guar., 6s. 899 Warren RR.— 2d M., 7s100	*117	1
Reg	istered	'*138	*****	Gold bonds, 6s 1895	15		Warren RR 2d M., 781:00	122	1

Quotations in Boston, Philadelphia and Baltimore.

Quotations	iu B	oston,	Phi	liadelphia and	Balt	imor	ъ.
SECURITIE	s.	Bia.	Ask.	SECURITIES	8.	Bid.	A8) .
Atch. & Topeka	lst, 7s.		122	BEUURITIE RAILROAD BO Allegh, Val.—7 3-1 7s, E. ext., 1910 17s., E. ext., 1910 17s., E. ext., 1910 17s., end., con Bait. & O.E. Side— Belvid'e Del.—1st.& Cons. m. 4s., 1927 8ou s 6g., 1924 6ou s 6g., 1913 18t. Tr. 6s, 1922. Cam. & Amboy—6s Mort., 6s, 1889 Cam. & Atl.—1st, 7. 2d, 6s, 1904 Cons., 6 p. c Catawissa—1st., 7s, New 7s, reg. & c. Col. & C. M.—1st, 6 Connect'g 6s, op., 1 Del. & Benne 1st., 7s, The Bound Borne 1st., 7s, The Borne 1st., 7	NDS. 0s, '96	117	
Atch. & Topeka—Coll Trust, 5s Land grant, 7s Plain, 5s Mortgage, 5s Mortgage, 4 las		117	9619	7s, E. ext., 1910 Inc. 7s, end., con	p., '94	117 111 194	203
Mortgage, 5s		ē		Belvid'e Del.—1st.e	certs. s,1902	1013	
Mortgage, 4 198. Trust, 68. Bur.&Mo.inNeb.	Ex't.6			Ben's Gap—1st, 7s, 1st, 6s, 1905	1893.	108	110
es non-exempt		99		Con., 68, 1913 Buff, N.Y.& Phil	1st,6s		
Land grant, 7s. California So.—6s.		112	854	Cam. & Amboy—68	, c.,'89	105	
Income 6s Chic. K. C. & West Incomes	'n-5s			Cam. & Atl.—1st,7	,g.,'93	113	
Cons. Vermont, 5s East'rn, Mass.—6s	new.	88	125	Cons., 6 p. c Catawissa—1st, 7s,	con. c.		120
Frem. Elk H. & Mo. K. C. Fort Scott &	V68.	112	118	New 7s, reg. & co Col. & C. M.—1st, 6	s. 1914	1224	97
K.C. Memph. & Bi	rm-5	9119	9134 125	Del. & Bound Br	1st, 7s	131	
K. City Sp'd & Me K.C. Clint. & Sprin	m.—6	100	112	East Penn.—1st, 7s Easton&Amb'y—5	, 1888 s, 1920	1024 115	
Little R. & Ft. 8 Leuisv.Ev.&St. L	-7s -1st, 6	8	104 4	El.&Wmsp't-1st,6 5s, perpetual	8,1910	117	
Chic. K. C. & West Incomes Cons. Vermont, 58 East-In, Mass.—68 Frem. Elk H. & Mo. C. Fort Scott & K. C. Fort Scott & K. C. If y Lawri, & S. K. C. Lift Shari, & S. K. Levils X. E. Y. S. L. Levils X. E. Y. S. Levils X. Lev	008, 68	2 95		El. & Wmsp't-1st.6 5s, perpetual Harrisb'g-1st.6s, H. & B. T1st., 7s, g Cons. 5s, 1895 Ithaca&Ath1st, Leh. V1st.6s, C. & 2d, 7s, reg., 1910. Cons. 6s, C. & R., No. Penn2d, 7s, Gen., 7s, 1903 Debenture 6s, re	., 1890	106	
1925, 6s. Mexican Central— Bond scrip	48	\$ 70°		Ithacad Ath.—1st, Leh. V.—1st,6s,C.d	gld.,78 R., 98	120	123 141 132
			22 95 100	2d, 7s, reg., 1910. Cons. 6s, C.& R.,	1923	120 4	132
Income	78	118	11912	Gen., 7s, 1903 Debenture 6s. re	7	133	
N. Y. & N. Englan	d—7a.	4109	122	Norfolk & West.—C N. R. Div., 1st, 6	en.,68	109	105%
ds	6s	81015		N. Y. Phil.& Nor.— Inc., 68, 1933	1st, 6s	100	50
Puchlo & Ark Wa	70	1119	45	Pennsylv.—Gen., 6	coup s, reg.	133 \$ \$122	132
Rutland—1st 6s			99	Cons., 6s, coup., 1 Cons., 5s, reg., 19	905	1134	
Rutland—1st 6s 5s Southern Kansas— Incomes Sonora—7s	58	§ 85	105	No. Penu.—2d. 7s. Gen., 7s. 1903. Debenture 6s, re Norfolk & West.— (N. R. Div., 1st. 6 N. Y. Phil., & Nor.— Inc., 6s., 1938. Debenture 6s, re Norfolk & West.— (N. R. Div., 1st. 6 N. Y. Phil., & Nor.— Inc., 6s., 1938. Debenture 1st., 6s. Fem., 6s., coup., 101 Cons., 5s, reg., 11 1-ys., Trust Loan. Pa. & N. Y. C.—7s. 7, 1906. Perkiomen.—1st., 6s Pril. & E.—1st., 6s, 200. Cons., 6s, 1920. Cons., 6s, 1920. Y. Phil., & E.—1st., 6s, 24, 7s, coup., 7s, coup. Cons., 7s, coup., Cons., 6s, g., 1st., 1mp., 6s, g., coup. Gen., 6s, g., coup. Gen., 6s, g., coup. Gen., 6s, g., coup. Gen., 7s, coup., 7s, coup., 7s, coup., 7s, coup., 7s, coup., 7s, coup., 6s, g., coup. Gen., 7s, coup., 7s	1896.	116	133
			52	Perkiomen-1st, 6s	cp.'87	97 103	
2d series. STOCKS (·	†1023 _e	102 4	Cons., 6s, 1920 Cons., 5s, 1920		¢113	
Atchison & Topeki Boston & Albany. Boston & Lowell. Boston & Maine. Boston & Provide Boston Con. & M. Boston Revere B. & California Souther Central of Massacl Preferred.		160	183	Phila. Newt. & N. 1 Phil. & R.—1st, 6s,	7.—1st 1910	124	116
Boston & Provider	nce	\$215 \$215		2d, 7s, coup. & reg Cons., 7s, reg., 19	11	è	135
Boston Revere B. & California Souther	Lynr	è 41		Cons., 6s, g., I.R.	1897	108	121
Central of Massach Preferred	usette	§ 21	414	Gen., 6s, g., coup. Gen., 7s, coup., 19	1908	103 103 644	643
Cheshire, preferred Chic. & East'n Illi Chic. Burl. & Nort Chic. & West Micl Cinn. Sandusky & Cleveland & Canto Preferred.	nois	78	80	Income, 7s, coup. Conv. Adj. Scrip,	1896 85-89	9	
Chic. & West Mich Cinn. Sandusky &	nigan	è 23		Cons. 5s, 2d ser.,o	.,1933	è 50	60 4
Cleveland & Canto Preferred	n	814	35	Conv., 7s, R. C., 1 Deferred incomes	893 . cp		******
Concord Connecticut River		\$136		Cons. 5s, 2d ser., o Debenture coup., Conv., 7s, R. C., 1 Deferred incomes Phil. Wil. & Balt. — 4 Pitts. Cin. & St. L.— Pitts. Titus. & B.— Shamokin V. & Pot Sunb. Haz. & W.— 2d, 6s, 1938. — — Sunb. & Lewistin 1s, Syr. Gen. & Corn. — 1 Tex. & Pac.—1st, 6 Consol., 6s, 1905. Union & Titusv. — 1 United N. J.—Cons Cons. 6s, gold. 18	8,tr.ct	118	1015
Conn. & Passumps Det. Lansing & No Eastern	., pref.	§116		Shamokin V. & Pot	18, Cp. ts. — 78		
			31	Sunb. Haz. & W	lat, 5s	¢116	104
Fitchburg, pref Flint & Pere Marc Preferred. Iowa Falls & Sion: Kan. C. Clin. & Sp Kan. City Ft. S. & Preferred.	uette.	30	99	Sunb. & Lewist'n 78. Syr.Gen. & Corn1	C,.'96 st, 7s.	108	
Kan. C. Clin. & Sp Kan. City Ft. S. &	ringf'd			Consol., 6s, 1905.	st 7a		100 33
K. C. Memph. & B	irm	45	75	United N. J.—Cons Cons. 6s, gold, 19	6a,'94 01	112	
K. C. Memph. & B Kan. C. Springi. & Little Rock & Ft. Louise. Ev. & St. 1	Mem.	8		United N. J.—Cons Cons. 6s, gold, 18 Cons. 6s, gold, 19 Gen. 4s, cold, 19 Warren & F.—1st, West Chester—Con W. Jersey—1st, 6s., 1st, 7s, 25, 99, 99, 99, 99, 99, 99, 99, 99, 99, 9	08 23	103	1064
Maine Central		1:		West Chester—Con	s. 78	111	116
Manchester & Low	rence		15	1st, 7s, 1899 Cons. 6s, 1909		12312	
Mexican Central. N. Y. & New Engi Preferred. Northern	and	2110	112	W.Jersey&Atl.—1s Western Penn.—6s.	t,6s,C.	106	
Norwich & Worce	ster	2175 5 16	18	68, P. B., 1896 68, reg., 1923	8		
Northern Norwich & Worce Ogdensb. & L. Cha Old Colony. Portland Saca & P Ports. Gt. Fa 's & Rutland	ortam.	2178	180	CANAL BONI Ches. & Del.—1st, 6: Lehigh Nav.—4-1s, Mort. RR., reg., 1 Cons., 7s, reg., 19 Pennsylv.—6s, cp., Schuylk, Nav.—1st 2d, 6s, reg., 1907.	1914.	109 19	1154
Ports. Gt. Fa 's & Rutland	Con'y	2 39	8	Mort. RR., reg., 1 Cons., 7s, reg., 19	897	129	1291 ₂ 85
Preferred	•••••	2 89 2 94 20		Schuylk, Nav.—1st	,68,rg.	80	45
Preferred Worcester Nasl.'ad	k Roch	38 130		BALTIMOR RAILR'D STOCK	K.		
PHILADELPI	HIA.			Baltimore & Charlott	100	87 % 150	102
Buff. N.Y. & Phil., Preferred. Camden & Atlantic	ass.pd	834	9	1st pref 2d pref Parkersburg Br		120	10
Cotomicae		40	45 13	Central Onlo-Com.		46	49
1st preferred		*****	50% 47	Pref	50 NDS.	13	15
1st preferred 2d preferred Delaware & Bound East Pennsylvania Elmira & Williams Preferred Hunting on & Bro Preferred	Brook	45	47	Atlanta & Charl.—I	st	1014	1191 ₉ 106
Elmira & Williams Preferred	port.	60		Baltimore & Ohio— Cen. Ohio.—6s, 1st, 1 Charl. Col. & Aug	48 M.&S.	1114	
Preferred	ad Top	57	16 35 57	Cin. Wash, & Balt	-lata	9934	100 4 78
Preferred Lehigh Valley Little Schuylkill Minehill & Sch. Ha Nesquehoning Vall Sorthern Central	ven	57 56 563	57	#UD		4019	4219
Worth Pennantran	40	791	74	1st Inc., 5s, 1931. Columbia& Greenv.	-lsts		10184 85%
Pennsylvania	e	55 27	74 55 18	2ds No. Central—4 ½s, J 6s, 1900, A. & O 6s, gold. 1900, J. & 5s, Series A 9ittsb.&Con'ells.—7	. & J.	119	•••••
Pennsylvania. Philadelphia & Eri Phila. Ger. & Norri Phila. Newtown &	stown N.Y.		115	6s, gold, 1900, J. & 5s, Series A	J	110	
Phila. & Reading Phila. Wilm. & Bal United N. J. Compa	t	8 20.8	2619	Pittsb.&Con'ells.—7	8J&J	107	120 120
West Jersey & Atla	ntic	00	50	Canton endorsed Virginia & Tenn.—5	8		
CANAL STOCK	KS.			88	J.&J	118	100
CANAL STOCK Lehigh Navigation Schuvikill Navigat do do f	ion		49	Wilm. C. & Aug.—68 Wil. & Weidon—58. 78		11012	11114
* Ex-dividend. †							

^{*} Ex-dividend. † Per share. § Last price this week.

New York Local Securities. Bank Stock List.

BANKS.	Bid.	Ask.	BANKS.	Bi4.	Aak.	BANKS.	Bid.	Ask
America	17412		G sliatin	200		V. Y. Count		
	140	143	G wrfield	20)		V. Y. Nat. Ex		138
Broadway	260	270	G 'rm'n Am	112		Tinth	130	
3utchs'& Dr	166		Garmania	200		V. America.		
Jentral	130	135	Greenwich	112		Torth Riv'r.		
Ohase	200		fanover	170		Iriental		
Ohatham	215		In. & Trad's'			P soifie	155	
Ohemical			I ving			P .rk	200	175
Citizens'	140		Lasther Mfa'		214	P tople's	175	
Oity	300		fanhattan		166	Pienix	110	
Commerce	170	180				oildages	148	140
Continental.		124			176	St. Nicholas.		128
Jorn Exch	187		C'cha'& Tra'			7th Ward	115	
	130		fercantile			S 130nd		*****
	150		ferenants'.		145	S 100 & Leath	141	149
Pifth Ave			C'reh'ts'Ex.			Stateof N. Y.		148 126
	1500							
	148						104	*****
Falton				210				
F 4100H	(100		I AGM IOLK	210		i diffait Gr.63		*****

Insurance Stock List. [Quotations by E. S. Bailey, 5½ Pine St.]

COMPAN'S	Bid.	Ask.	COMPAN'S.	Bid.	Ask.	COMPAN'S.	Bid.	Ask.
	160	173	Greenwich		230	National		105
Amer. Exch.	70	85	Guardian	63	73	N. Y. Equit.	160	170
Bowery	140	165	Hamilton	120	130	N. Y. Fire	95	100
Broadway	170	190	Hanover		140	Niagara		170
Brooklyn		125	Home		140	North River		105
Citizens'		115	Howard		80	Pacific		180
City		125	Jefferson	120	135	Park		95
	110	115	Kings Co	200	330	Pet'r Cooper		180
Commercial.	35	40	Knickerb'kr	90	100	People's		110
Continental.		230	Long Island	95	105	Phenix		70
	240	260	Lafavette	75	100	Rutger's		150
Empire City		110	Manuf'c.& B		135	Standard		110
Exchange	100	115	Mechanics'	60	80	Sterling		75
Farragut	115	125	Mercantile	60	70	Stuyvesant .		125
Firemen's.		103	Merchants'	90	200	United St'es		156
German-Am.		330	Montauk	90	100	Westchester		170
	150	160	Nassau		150	Villiam sb'g.		280
	115	125	T. 10001011		200	Villiam to e.	200	200

Gas and City Railroad Stocks and Bonds. is Quotations by Geo. H. PERNTISS & Co., Brokers, 49 Wall Street.]

					-
GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ask.
srooklyn Gas-Light	100	102	P wole's (Bkiyn.)	60	63
"itizens' Gas-Light	50	55	W.lliamsburg	115	63 122 114
Bonds, 5s	100	103	Bonds, 68	110	114
Jonsolidated Gas	7219	733	M stropolitan (Bklyn.)	77	82
Jarsey City & Hoboken	160		Municipal-Bonds, 7s	105	110
Metropolitan-Bonds	115	132	F titon Municipal	133	134
M itual (N. Y.)	93		3ond 4, 68	105	109
3onds, 6s	100	102	E mitable		120
N ssan (Bklyn.)	100	103	Bonds, 6s	110	113
derip	95	100			1130

|City RR. Quotations by H. L. GBANT, Broker, 145 Broadway.]

8 'oker St.& Fult. F Stk.	28	30	D. D. E. B. & B Scrip, 6s 104	1107
lat mort., 7s, 1900	114	116	Eighth AvStock	158
Br'dway & 7th AvSt'k		178	serip, 6s, 1914 107	110
1st mort., 5s, 1904		100	42d & Gr'nd St. F'ry-Stk 200	215
2d mort., 5s, 1914	103	105 4		117
B'way Surface bds.guar		90	42d St. Manh. & St. N.Ave 41	42
Bonds guar., 5s, 1905		90	1st mort., 6s, 1910 107	1084
Brooklyn City-Stock		130	2d mort., income, 6s 59	61
1st mort., 5s, 1902		110	oust. W.St. & P. F'v-Stk. 155	160
klyn, Crosstown-Stock.		170	1st mort., 7s, 1894 110	112
lst mort., 7s. 1888		108	vinth Ave 109	113
Sashw'k Av. (Bkin)-St'k		155	S wood AvStock	121
Contral Crosstown-Stk.		160		107
lst mort., 6s, 1922		120	onsol., 7s, 1888 101	
ent. Pk. N.& E. Riv Stk		81	8i cth Av stock 175	180
Consol., 7s, 1902		12110	1 st mort., 7s, 1890 110	115
Jhrist'ph ra 10th St_Stk.	121	124	Therd Av Stock 210	220
Bonds, 7s, 1898		1124	sonds, 7s, 1890 105	107
Dry Dk. E. S.& Bat'v-Stk		150	Tw aty-third stStock., 220	230
let mort., 7s, 1893	110	1124	1st iort., 7s, 1893 112	114

Unlisted Securities.—Quotations from both Exchanges:

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask
Amer. Tel. & Cable Co	70		Kanawha & O 2d pref	7	10
Atlan, & Char. Air Line	. 89		1st 6s		77
1st. 7s			Kan. City & Omaha	15	173
At,& Pac1st M, C.D.o d 6		1	1st mort	87	89
Bost, H. T.& WestStk.	1		Serly Motor	8	11
Brooklyn Elev'd-stock		45	Mexican National	8	91
1st mort			1st mortgage, tr. rec	40	42
2d mort	80	83	Mex. Nat.Construct'n Co.	31	35
Buff. N. Y. & Phila	9	10	N. Y. City & Northern	3	7
Pref		20	N. Y. W. Sh. & B Stock.	212	
Trust bonds, 6s		-0	North. PacDiv. bonds		
Cape Fear & Yad. Val., 1st		98	Orange Belt 1st		
Ches. &O., ser. B.def. scrip			Pensacola & Atlantic		
Ch. & E. Ill., S. Fd., Coll. Tr.			Pitts. & West. RR., 1st M.		
			Rome & Decatur		
Chic. Santa Fe & Cal. 5s		5	1st mort., 6s		
Cinn & Springfield	3	- 1	St. L. Ark. & Tex	10	17
Coeu d'Alene.	96		St. L. AIK. & 184	10	100
Dul. S. Shore & At Stk.		11	St. Paul E.& Gr. Tr., 1st 6s Tol. A. A. & N. Mich		103
Pret	30	34	101. A. A. & N. MICH	*****	21
East & West RR. of Ala.			Utah Central1st		
Edison Electric Light	200		Vicksb. & Meridian	18	
Equit. Gas Co. of N. Y		125	Pref	4	
Flint & Pere Marquette			1st mort	90	
Pref			2d mort		54
Georgia Pac.—Stock	1 16	20	Incomes	10	11
1st 6s	1064	1071	West Va. RR1st, 6s		101
2ds	50	53	Western Nat. Bank	94	954
Henderson Bridge-Stock		100	West N. CarCon. M		100
Kanawha & Ohio		510	Wisconsin Central		
1st pref		18	Pref		

Boston Banks.—Following are the totals of the Boston banks:

ı	1887.	Loans.	Specie.	L. T'nders.	Deposits.*	Circula'n.	Agg.Cl'ngs
	" 13	\$ 135,528,700 125,557,300 184,702,100	9,168,100	2,380,200	97,971,400 93,897,100 98,763,600	8,840,000	\$2,110,981 66,350,724 69,003,787

Philadelphia Banks.—The totals have been as follows:

1887.	Loans.	Lawful Mon'y	Deposits.	Circula'n	Agg.Cl'ngs,
Ang. 6 " 13 " 20	\$9,052,500 88,807,400 88,408,300	22,350,800	\$6,035,700 \$5,262,500 85,332,900	2,296,050	\$ 66,669,190 49,011,046 53,243,685

[&]quot;Icolading the item "due to other banks."

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending August 20, 1987:

		22 007 10	ge Amount		
	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits other than U.S.	met
	4		4	4	
ew York	10,740.000	1.790,000	840,000	10,170,000	
anhattan Co	8 565 000	1 720 600	224,000	8,343.000	- Section
erchants'	7.044,800	1,172,400	801,500 335,000	7,233,600	100
merica	10.996.200	1.563.700	386 400	6,457.000 A 8,894.600	
merica	7,044,800 7,805,000 10,996,200 3,072,000	1,172,400 1,524,000 1,563,700 579,000	386.400 207.000	2,955,000	200.00
ity	8,666.200	3,188,100	321,000	9,486,200	
radesmen's	2,695,200	396,100	184,900	2,251,300	90,00
	1,318,300	350,900 6.776,900	443,700	$\frac{1,347,100}{20,713,800}$	
ercharts' Exch.	18.947,400 3,203,300	525,200	327.900	3,556,600	01 70
allatin National.	4.883,600	£78.600°	288 600		81,70 523,40
utchers & Drov.	1,914,200	391,400 67,600 129,600	78,200 286,000 140,100	3.748,700 1,813,900	262,00
echanics' & Tra.		120,600	236,000	1,981,000 1,194,100 2,632,200	
reenwich	1,176,400	508,900	139,400	2 632 200	2,60
eather Manuf'rs. eventh Ward ate of N. Y	1 842 800	3: 0.600	88,100	1,366.900	536,60 43,80
ate of N. Y	3.787,300	6: 0,700	272,600	3,444.600	40,00
	1,176,400 3,417,100 1,342,200 3,787,300 16,810,000	2,218,000	1,119,000	14,008,000	
ommerce	17,238,500 5,335,00	2,263,300	928,200 317,200 539,700 152,400 405,700 334,700	4 904 70	982,30 45,00
roadwayercantile	7,349,100	938,200 1,384,700 584,600 1,816,000	539,700	4,904,70 7,224,400	855,00
cific	2,445,800	584,600	152,400	2,695,100 8,892,200 4,411,600	
epublic	8.181.900	1.816 000	405,700	8,892,200	42,20 45,00
atham	4,386,900	639.400	334,700	9.462.800	45,00
oples' orth America	4,386,900 2,076,300 ×,052,900	206,100 355,800	111,900 237,300	2.462,800 3.407,700	*****
anover	10,653.700	3,043,400	649,800	12.123.000	48.00
ving	2,953,100	626,600	181.300	3 109.000	40.70
vingtizens'	2,831,400	503,200 171,800 655,600	132,400 360,300	2,954,900	45,00 40,70 45,00
ASSAU	2,653,600	655 600	360,300	2,868,800	
arket	2,928,600 1,957,700 2,874,000	164,100	122,000 85,800	2,968,800 2,701,100 1,703,700	439,20
oe & Leather	2.874.000	538,000	288,000	2,986,000	450,00
rn Exchange	6,092,300 4,392,200	731,000	307,000	5,373,600	
ntinental	4,392,200	636,200	498,300	4,766,900.	45,00
iental	2,200,100	126,100 4.380,800	220,200		001.00
nporters' & Trad.	17,864,500 16,684,300	4.186.500	1,192,700 1,244,100	15.888,700 20,227,600	984,60
orth River	2.114 > 00	131,900	146,600	2,249,100	
ast River.	1,125,400 17,780,000 7,555,000	187.500	99,200	1.062,000	81,00
ourth National entral National	17,780,000	3.520,000	1,160,000		360,00 45,00 41,00
scond National	3,355,000	812 000	874,000	4.034.000	41.00
inth National	4.932.600	1,404,000 812,000 1,157,400 3,058,200	199,000 252,100 959,300	5.299.400	45,00
rst National	20,384,800 4,712,900	3,058,200	959,300	17,571,200	429,30
urd National	4,712,900	1,023,200	209,200	4.756,700	
Y. Nat. Exch	1,484,000 2,846,500	$\frac{227,600}{322,000}$	133,800	1.022.100	201,20 223,50
Y. County	2,346,500 2,247,900 2,571,700 5,550,500	641,100	$248, \epsilon 00$ $183, 100$	2,256,: 00 2,908,100	180,00
erman-Americ'n .	2,571,700	378.100	65.200	2.279.900	*****
nase National	5,550,500	1,158,200	209,900	5,813,100	45,00
fth Avenue		1,158,200 922,700 103,400	209,900 77,100 520,200	5,813,100 3,874,200 2,767,500	******
erman Exch'nge.	2,204,500 2,421,600	167,400	362 600	2,767.500	*****
nited States	3,328,700	1,116,500	362,600 81,700 134,100	3,545,000	45,00
ncoln	2 349,700	662,500	134,100	2,902,700	45,00
arneid	1,830,106	345,600	98,800	1.954,100	45,00
ifth National	1,513,200 3,494,400	306,300	146,900	1,618,700	134,60
'k of the Metrop.	1 974.306	1,014.000 2db.600	157,800 263,500	4,259,000 2 231,700	******
eaboard	1,974,306 1,829,730 1,927 400	341,100	143,200	2,046,8:0	43.20
estern National	1,927 400 5,815,800	341,100 450,000	76.000	2,046,8: 0 2.140,400 3,340,100	43,20 170,50
		354,000	565,160		
Total	350.710.700	88 516 900	22 250 : 00	347 214 900	8,084.20

ROADS.	Latest E	Latest Eurnings Reported.			Jan. 1 to Latest Date.		
Woabe.	Week or Mo	1887.	1886.	1887.	1886.		
		*	8	8	8		
Allegheny Val	June	165,252	151,663	944,431	836,51		
Atch. T. & S. F.	July	1,528,823	1,303,110	10,620,458	8,244,47		
Atlanta & Char	June	84,140	72,746	595,786	551.69		
Atlantic & Pac.	2d wk Aug	48,564	36,711	1,660,135	845,83		
Balt. & Potomac	July	117,254	114,006	818,644	747,47		
Buff.N.Y.& Phil. Buff. Roch.&Pitt	3d wk Aug	67,100	61,600	1,705,694	1,624,3		
Buff, Roch, & Pitt	3d wk Aug	41,058	29,784	1,2:6,103	830.8		
Bur.Ced. R. & No.	1st wk Any	48,671	50,677	1,200,200	000,0		
Cairo V. & Chie.	3d wk Ang	20,748	16,220	468,946	395,8		
al. Southern	2d wk Ang	23,223	15,530	878,312	393,8		
Camden & Atl'c	Inly	117,021	15,530 97,733	360,289			
anadian Pacific	2d mlz Ang	220,000	204,000	6,470,793	312,20		
Cp.F'r&Yad.Val	Inly	19,309	14.542		5,778.69		
Central of Geo	Inly	422,409	395,728	142,777	119,4		
entral Iowa	Tuly	99,319	99,956	3,160,343	3,039,2		
Central Pacific .	Mary		1,021,785	716,535	698,4		
Charlest'n & Sav	May			4,715,503	4,368,0		
Chesap. & Ohio.	June	35,100	31,687	262,919	248,7		
The Lor by	June	385,832	322,799	2,060.111	1,819,8		
Eliz.Lex.&B.8.	June	93,744	67,412	483,741	393,4		
Thes. O. & S. W.	June	144,446	122,607	825,797	730,2		
Thie. & Alton	May	621,019	595,585	3,247,741	2,884,8		
Chie. & Atlantic	3d wk Aug	38,546	32,365	1,322,658	932,7		
Thie. Burl. & No.	June	202,637		1,270,285			
Chic. Bur. & Q.	June	2,140,833	2,148,532	13,276,167	11,523,3		
Chic. & East. Ill.	2d wk Aug	40,035	39,006	1,192,832	1,008,1		
Chie. Mil. & St.P.	3d wk Aug	425,000	444,528	14,303,472	13,947,4		
Chie. & N'thw'n	July	2,249,484	2,146,493	14,049,321	12,926,0		
Chic.St.L.& Pitts	4thwkJuly	167,357	142,032	3,172,116	2,568,2		
Chic.St.P.M.&O	June	550,661	496,271	2.995.231	2,690,8		
Chic. & W. Mich	3d wk Aug	27,615	27,070	859,988	849,2		
Cin. Ham.& D.	1st wk Inly	70.121	65,565	1,597,308	1.369.1		
Cin.Ind.St.L.&C	2 wks Aug	99.754	106,360	1.587.010	1.522.5		
an.Jack.&Mack	ilst wk Ang	10.655		2: 2.271	228,7		
Cin. N. O. &T.P	2d wk Aug	58,688	60,054	2: 2,271 1,947,624	1,650,5		
Ala. Gt. South	.12d wk Ang	26.228		882,012	666,4		
N. Orl. & N. E	12d wk Ang	8,370	6,405		350.4		
Vicksb. & Mer	2d wk Ang	7.388			284.9		
Vicks. Sh. & P	. 2d wk Ang	7.587	8,313		242.8		
Erlanger Syst	. 2d wk Ang	108.261	104.717	3,782,175	3,195,2		
Oin.Rich.&Ft.W	. 2d wk Ang	8.591	8.255	238,974	220.8		
Cin. Wash. & Bal	12d wk Ang	45,825		1,255.240	1,145.2		
Clev. Akron& Co	12d wk Aug	11,174					
Clev. & Canton	. July	29.635			193.5		
Mev.Col.C.& Inc	June	374,448	335,741	2,039,420	1,819,2		
Clev. & Marietta	d wk And	5,676		179,720			
Ool. & Cin. Mid	2d wk And	7,791	7,432	189,138			
Col. Hock.V.&T	Tuly:	206,481	198,116	1.444.022	1.178.7		
Col. & Rome .	June	2,416	4,439				
Danb'y & Norw	May	19,501		85,600	30,1 80,3		
Dayt'nFt.W.&C	2d wk Ink	9,813	4, 16	30,000	50,5		
Denv. & Rio Gr	3d wk And	154,000		4,706,037	3.915,5		
Denv. & Ind GI	- wa wa All	103,000	141,040	T. (00,00)	0,010,0		

	ROADS.	& Latest E	arnings Re	ported.	Jan. 1 to L	atest Date.
	noabs.	Week or Mo	1887.	1886.	1887.	1886
	Deny, & R. G. W.	2d wk Ang	\$ 22,975	\$ 19,475	\$ 618,683	\$ 588 756
١	Denv. & R. G. W. Det.BayC.& Alp. Det.Lans'g& No. E.Tenn.Va.&Ga.	July	51,350 24,555 96,088	22,432	270,059	588,756 118,212
١	E.Tenn. Va.&Ga.	d wk Aug	96,088	22,432 22,926 81,131	693,394 $2,976,337$	729,185 2,379,654
١	Evans. & Ind'plis Evansv. & T. H. Flint & P. Marq. Fla.R. & Nav.Co.	3d wk Aug	6.278 18,808	5,721 $20,752$	147,197 530,552 1,582,157 637,847	111,152 480,664
l	Fla.R. & Nav.Co.	2d wk Aug	15,088	37,475	637,847	1,328,450
١	Commis Denicity	Zu WK Aug	16,081 100,569 51,900	9,309 59,621	391,275 625,628	222,746 408,007 1,181,086 9,799,394
١	Gr. Rap. & Ind Grand Trunk Gn.Bay W. & St. P Gulf Col. & S. Fe. Hous. & Tex. Cent	Wk Aug 13	372,105	44,019 346,071	625,628 1,401,749 10,617,938	1,181,086 9,799,394
١	Gn.Bay W.&St.P Julf Col. & S. Fe.	June	53,098			156,268 1,101,829 1,342,446
١			56,615 841,351	190,443 52,573 845,538	1,271,467 1,373,346 6,145,458	1,342,446 $5,569,470$
١	Dub &Sioux C	July	56,615 841,351 10,200 63,318	13,079 $66,034$	05,599	93,558 488,780
١	Tot. Iowalines	July		$\frac{44,542}{123,655}$	440,426 353,700 863,025	314.496
1	ind Bloom & W	July	124,018 965,369 61,570	969,193 56,442	7,008,482 1,488,927	896,834 6,466,305
1	Ind. Dec. & Spr. Jack. T. & K. W. K.C.Ft.S. & Gulf.	July	38.480	39 915	230,973	1,405.681 $217,709$ $125,210$ $1,398,255$ $835,756$ $128,618$
1	K.C.Ft.S.&Gulf.	1st wk Aug	25,234 41,475 30,740	15,559 38,860	264,001 $1,560,341$	1,398,255
1	Kan. C. Sp. & M. Kan. C. (1. & Sp. Kentucky Cent. Keokuk & West.	1st wk Aug	4.312	$\frac{26,017}{3,183}$	1,186,705 146,143	835,756 128,618
1	Kentucky Cent. Keokuk & West.	June 2d wk Aug	6.346	72,419 7.051	146,143 462,440 180,741	128,618 389,723 176,500
1	al ake F & West	3d WK Aug	3,017 44,767	$\frac{2,790}{44,621}$		
-	Lehigh& Hudson	July	106.094	144 401	1,164,701 $142,557$ $2,062,611$ $225,422$ $562,220$	$\begin{array}{c} 984,863 \\ 117,791 \\ 1,925,042 \end{array}$
-				99,125 44,172 18,254 266,110	225,×22	207,274 463,904
1	Louis . Ev. &St. L. Louis v. & Nashv. Lou. N. Al. & Chie	3d wk Aug	21,823 301,915 44,928	266,110	0 600 506	0,414,407
1	Louisv.N.O. &T	July	$\begin{array}{c} 44,928 \\ 109,722 \\ 674,524 \end{array}$	105,454	1,318,178 $1,030,516$ $4,055,727$	1,036,973 836,930 3,723,065
-	Louisv. & Nashv Lou. N. Al. & Chie Louisv. N. O. & T Manhattan El Mar. Col. & No Mar. Hough. & O Memphis & Chas *Mexican Cent'l 'Mex. N. (N. Div	July	7,216	42,328 105,454 644,530 2,511 32,252 29,695 64,366 47,878	4,055,727 29,695	
1	Memphis & Chas	2d wk Aug 2d wk Aug	31,035 33,783 77,000	32,252 29,695	610,291 $950,432$	578.564 741.353
1	*Mex.N. (N. Div do (So.Div	3d wk Aug July	77,000 36,544	64,366 47,878	2,962,693 286,928	2,303,893 230,854
	do (So.Div	2d wk Aug	20,916 117.329	47.878 22.285 150.230	671,183 982,449	636,153 991,072
1	do (So.Div do all lines Mil.L.Sh.& West Milwaukee & No Minneap.& St. L Minn.& No. West	3d wk Aug	117,329 76,745 17,6-1	60,400	2.000,528	1,364,340
-	Minneap. & St. L	June	113,459 37,9.7	13,265 118,787 8,141	723,970 681,276	381,120 687,769 238,325
1	Miss. & Tenn	July	22,961	23,541	233,133	203.932
-	vash.Ch. &St.L	July	258,877	215,255	1,289,8 07 1,713,157	1,125,953 $1,296,058$ $17,590,238$
-	N. Y. City & No	Wk. Aug. 6	11,879	12,302	331,401	311,884 8,523,783
	N.Y.L. E. & W N.Y.Penn.& O	June	1,733,470 489,857	1,536,808 $515,731$	$\begin{array}{c} 331,401 \\ 9,512,138 \\ 2,844,361 \end{array}$	$\begin{array}{c} 8,523,783 \\ 2,843,038 \\ 1,790,823 \end{array}$
	N.Y. & New Eng N.Y.Ont. & W.	June 3d wk Aug	333,152 37,113	314,316 32,867	1,959,897 929,587	1,790,823 832,807
	Minneap, & St. L dinn. & No. West diss. & Tenn Mobile & Ohio. sash. Ch. & & St. L N.Y. Cen. & H. R. N.Y. Li. E. & W N.Y. Penn. & O N.Y. & New Eng N.Y. Ont. & W N.Y. Penn. & O N.Y. & & West N.Y. Con. & W N.Y. Sus. & W N.Y. Penn. & O N.Y. Ont. & W N.Y. Con. & W N.Y. Sus. &	July 2d wk Ang	118,967 90,297	97,841	735,666	601 628
	N'theastrn (S.C.	June	33,006 536,336 274,24 2 98,142	30,460	2,355,822 280,878 3,617,929 7,463,003	287,459
	Northern Pacific Ohio & Miss	3d wk Aug	274,242	$245,989 \\ 99,726$	7,463,003 2,402,966	3,031,862 6,831,383 2,253,721
			41,908	34,906 271,782 421,881	311,406	261,487 $1,259,521$ $2,753,194$
	Oregon Imp. Co	July	338,008 405,300	421,881	1,801,402 2,686,209	2,753,194
	rennsylvania.	3d wk Aug	17,940	19,461	529,886 183,208	
	Phila. & Erie	June	29.874 397,583	27,836 $332,382$	183,208 1,864,401	1,00,,710
	Pennsylvania. Pennsylvania. Peria Dec. & Ev Petersburg Phila. & Erie. Phila. & Read's Coal & Iron Co Pitts. & West'rı F'rt Royaly Aug	June	1,775,912 1,605,762	1,684,957 $1,311,840$	10,154,498 $7,646,046$	8,726,345 6,433,069 823,192
	Pitts. & West'ri F'rtRoyal&Aug P'rtRoyal&W.C	July June	171,190 16,125 14,455	$145,091 \\ 14,592 \\ 16,082$	7,646,046 1,079,585 168,591	823,192 156,446
	Rich Ter Co -	1	1	16,082	1	
	Richir. & Dan Va.Midl'd Div Char.Col.& Au	July	305,370 133,797	286,598 125,521	2,272,524 888,783	2,175,897 817,827 426,053
	COLACTE DIV	July		125,521 49,246 28,219	434,044 2 4,535	426,053 334,848
)	West, No.C. Div	July	55,990	43,068	385,051	283,211
	Ashv. & Spar. Rich. & Petersbg	July	55,990 9,500 6,200 20,039	9,600 3,400 17,191	59,100 28,400 114,424	15,930 104,736
				202.101	1.352.800	1.246.854
	St. Jo & Gd. Isl St.L Aiton&T.H Branches. St. L. Ark.&Tex St. L.&San.Fran	2d wk Aug	271,965 17,259 27,088	24,708	806,973	676,498 725,094
	St. L. Ark.&Tex	3d wk Aug	45,008	15,078 32,797 104,138	524,675 1,347,622 3,570,662	424,254 978,179
-	1 St. Fattice Duite	D OU WK AUE	34,003	104,138 34,767 571,526	3,570,662 936,162	519.928
1	I St. P. Min. & Man	. Inly		571,526 50,525	4,075,453 354,010	3.519.044
3	Scioto Valley ShenandoahVa South Carolina.	June	63.489 73,000 61,618	66,000	468,523	299,215 367,614 521,010
				201 000	1 550 000	1.233,339
1	Ga .Har, as.A Louis West Morgan's L.	June	215,713 65,718 295,023	48,710	381,876	
-	N. Y.T. & M	J me	11,774	48,710 262,566 12,438 80,081 605,760	82,516	300,465 1,972,574 64,931 450,949
-	Atlan'e syst't	е	687,333	605,760	4,544,519	4,022,258
2	Pacific system Total Staten Is. Rap. T	June	2,887,260	2,591,729	16,317,213	300,465 1,972,574 64,931 450,949 4,022,258 310,736,108 314,758,366 430,142 5,256,151
5	Lexas & Facino	July	398,137	426,120	2,994,973	2,956,151
2	Tol. & Olyo Cen	t 3d wk Aug	17.569	13,729	802,915 609,551	210,456 470,670
1	Union Pacific	June	2,506,828	35.498	13 021 606	210,456 470,670 502,736 211,331,057 322,088 3,357,408
4.3	Wab. E. of Miss	3d wk And	51,162 125,333	107.537	361,184	322,088 3,357,408
9	Wab. E. of Mise West Jersey	s. June	558,850	536,32 179,858		
500	Wil. Col. & Aug Wheeling & L. F	June 3d wk Aug	19-,974 45,580 15,718	45,796 12,476	350,387	358.102
857	Wisconsin Cent	2d wk Aug	34,685	20,188	1,233,821	897,654
60	Wisconsin Cent Chic. Wis. & M Min. St.C.& W Wis. & Minn	v. 2d wk Aus	10,826 7,493 4,679	5,489	295,626	145,768
3	: Including b				currency.	202,020
	T. T. J. J.	D-1 - ·	1. 1. 41.	41-	1 D	

; Including branches.

a Including since Feb. 1st in both years the Ind. Peru & Chie. f Not including Central of New Jersey in either year.

c Not including earnings of New York Pennsylvania & Ohio.

Investment

Bailroad Intelligence.

The Investors' Supplement contains a complete exhibit of The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Utiles and of the Slocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., January, March, May, July, September and November, and is fursished without extra charge to all regular subscribers of the Chronicle. Extra copies are sold to subscribers of the Chronicle at 50 cents each, and to others at \$1 per copy.

GENERAL INVESTMENT NEWS.

Railroad Net Earnings.—The following table shows the latest reports of net earnings not heretofore published.

_	Jul	y	-Jan. 1 to	July 31.~
	1887.	1886.	1887.	1886.
Name of Road.	8	8	*	*
Balt. & Potomac Gross.	117,254	114,006	818,644	747,476
Net	46,043	49,239	282,690	
Buff. N. Y. & Phila Gro s.	251,552	245,709	1,517,094	1,446,346
Net	77,630	61,477	264,561	260,160
Camden & Atl. & brs Gross.	117.021	97,733	360,289	312,262
Net	55,246	45,753	61,506	41,493
Central of Georgia Gress.	422,409	395,728	3,160,343	3,039,241
Net	66.365	121,934	810,720	
Cleveland & Canton. Gross.	29,035	32,669	201,538	
Net	8,695	7,627	48,483	41,316
Det. Bay City & Alp. Gross.	51,350		270,059	*******
Net	24,366	*******	129,450	
Fort Worth & D. C Gross.	68,387	34,671	358,617	
Net	34,8:0			
*Mex. CentralGross.	371,790	276,538	2,690,483	2,119,804
Net	145,190	72,062	1,193,804	654,852
N. Y. Ont & W Gross.	155,399	144,330	818,541	732,720
Net	41,315	41,990	107,913	72,790
N. Y. Sus & WGross.	118,967	97,811	735,666	
Net	56,743	41,753	329,813	
Northern Central Gross.	536,336	449,461	3,617,929	
Net	189,381	121,757	1,444,217	1,021,137
Pennsylvania Gross.	4,654.370	4,356,677	31,025,094	
			10,457,924	9,250,252
West Jersey & brsGross.	199,974	179,858		
Net	92,319	72,512	294,535	249,170
4 That in a 4 = 3				

* Estimated.				
_	- Jun	ie	-Jan. 1 to	June 30
	1887.	1886.	1887.	1886.
Name of Road.	\$	\$	8	*
Cal. Southern Gross.	98,744	56,430	733,542	305,435
Net	36,327	4,949	331,827	def. 35,659
Chic. & Grand Trunk.Gross.			1,645,655	1,4 2,665
Net			4:7,313	257,449
East Tenn. Va. & Ga Gross.	415,370	320,398	2,384,854	
Net	75 995	138 419	559 971	515 003

Atchison Topeka & Sauta Fe.—Boston dispatches state that the transfer of the St. Louis Kansas City & Colorado Railroad to Atchison will soon be completed. The road now runs 60 miles out of St. Louis. Atchison, it is said, will probably complete and extend it to Kansas City.

ably complete and extend it to Kansas Chy.

—The Atchison Top-ka & Santa Fe's mortgage, securing the issue of \$10,000,000 in bonds for the company in Chicago, has been filed for record in the recorder's office in that city. This implies immediate work on the construction of the Atchison's Chicago termir als. The mortgage is for the purpose of covering all the property that the Atchison may hereafter acquire in Chicago. It is said that the Atchison's terminals in Chicago will be among the fin-st in the country, situate I in the heart of the business part of the city.

Brooklyn Flatbush & Coney Island,—This railroad, it cluding the railroad from the Bidford Station in Brooklyn to Coney Island and the Brighton Beach Hotel at the sea terminus, was sold at auction on Thursday. It is proposed to reorganize the corporation under the name of the Brooklyn & Brighton Beach Company and to run the road as a suburban rapid transit line, in connection with the Kings County Elevated road in Fulton Street, Brooklyn, making direct communication between the Bridge. The sale took place under foreclosure proceedings begun by the Brooklyn Trust Company. The mortgage was for \$614,000. The property was divided into two lots, the first including the railroad and hotel. The first bid was \$600,000, by George W. Dillaway, in behalf of the first mortgage interest. George I Murphy bid \$601,000 for the holders of the second mortgage, who have perfected a plan for the reorganization of the road, and the property was knocked down to him. The recond lot, includproperty was knocked down to him. The second lot, includ-the land leased to the Kings County Water Supply Company, near Sheep-head Bay, was bid in by Mr. Murphy for \$80,000.

Buffalo New York & Philadelphia.—The committee for the reorganization of the Buffalo New York & Philadelphia the reorganization of the Buffal) New York & Philafelphia Railroad Company give notice that holde so f securities, who have not joined the plan of reorganization of Feb. 15, 1886, and deposited their securities thereunder, may, in accordance with notice formerly given, do so upon paying a penalty of 10 per cent upon each share of common or preferred stock, and 5 per cent upon the face value of the bonds deposited.

The gross and net earnings for July, and from Oct. 1 to July 31, were as follows:

				July 31
			18-6-7.	
Gross earnings	\$251,551	\$245,708	\$2,147,954	\$2,102,555
Operating expenses	173,921	181,231	1,943,149	1,664,693
Net earnings	\$77,630	864,477	\$304,805	\$437,862

following this week for the six months from Jan. 1 30, 1887:	to June
Average mileage	267
Gross earnings Operating expenses (exclusive of taxes and rentals)	\$733,541 401,714
Net earnings. Estimated taxes, 6 months. Rental of track, 6 mosths. Rental of rolling stock, 6 months.	\$23,90L 28,914
Total rental and taxes.	\$59,675

California Southern .- The Atchison company issued the

 Net earnings as above.
 \$331,826

 Total rental and taxes.
 59,675
 Surplus for half-year ...

Surplus for half-year. \$272,153.

The Boston Herald says: "The first mortgage interest is \$120,000 per year, and sinking fund requirement \$28,000. Oae-half of these is \$74,000, which, deducted from \$272,151, leaves \$198,151. Six months' interest on \$3,505,000 incomes at 6 per cent per annum is \$105,150. This paid, there would remain a balance of \$93,001 for the stock or other uses. Call the stock \$6,000,000 (it is a little more), and the earnings for six months figure about 1½ per cent on the capital. Operating expenses were 54.7 per cent. This is a remarkably good showing for a property that was only recently bankrupt."

Central Railroad & Banking Co. (da.) -The earnings and expenses for July and for the eleven months to July 31 were,

	Ju	lu	-Sept. 1 to	July 31
Gross earnings Operating expenses	1887. \$122,408	1886. \$395,727 273,793	1887.	1886.
Net earnings	\$66,365	\$121,934	\$2,182.094	\$1,981,765

Central Railroad of New Jersey.—A circular has been sent to the stockholders of the Central Railroad Company of New Jersey, inclosing for signature an assent of stockholders in statutory form to the purchase by the company of its nacessary constituent railroads, with a view to bringing them more effectually under the eneral mortgage, in furtherance of the plan of reorganization. The circular says that this company plan of reorganization. The circular says that this company already owrs all their capital stocks, except minority interests in the stocks of the Naw York & Long Branch Railroad and the South Branch Railroad, which are being acquired under options reserved in the leases of these roads, the Lurchase of the railroads in question involving no outlay of money or issue of stock or bonds other than as provided in the plan of reorganization. The assent includes the railroads of the following: companies, which are not now necessary constituent companies, and the stock of which is not owned by this company, but which will be purchased hereafter, if it should provee expedient so to do, viz.: The Cumberland & Meurice River Rulro ad Company, the Cumberland & Maurice River Extension Railroad Company, the Dover & Rockaway Railroad Company, the Ogden Mine Railroad Company. The following are the names of all the companies: Constable's Hook Rail-road High Bridge Railroad Lake Hustoner Rulroad Long. are the names of all the companies: Constable's Hook Raus-road, High Bridge Railroad, Lake H-pattong Rulroad, Long-wood Valley Rullroad, Manufacturers' Railroad, Long Branch & Sea Shore Rulroad, New Jersey Southern Rullway, New York & Long Branch Rulroad, South Branch Rulroad, Tomes River Railroad, Vinelan 1 Rulroad, Cumberland & Maurice River Extension, Rullroad, Daver & Rockaway, Railroad Extension Railroad, Dover & Rockaway Railroad Ogden Mine Railroad.

Cincinnati Indianapolis St. Louis & Chicago.—The annual report to be given to stockholders at their meeting Sept. 15 will show the following for the year ending June 30:

Net	\$1,046,443	\$61,83 &
Earnings	1885-6. \$2,526,934 1.480,492	\$225,95 & 161,11 9

will draw its first dividend on Sept. 18. Cleveland & Canton. - The Cleveland & Canton Railroad has

forwarded its report for the year en ed June 30 to Railroad Commissioners, and it shows the following:	the Ohio
Earnings. Expenses.	\$ 170.00 7 296,7 28
Net. Balance July 1, 1:83.	\$73,27 8 6,437
Total	
Taxes	- 71,594
Balance July 1, 1887	

The company expended and charged to operation during the year \$46,307 in construction. The company has got its the year \$46,307 in construction. The company has got its ne v bonds printed; they will be for \$2,000,000 and run for 30 years from July 1, 1887. at 5 per cent interest, payable Jan. 1 and July 1. They will be a first mortgage on 161 miles of road, including all of the property, on which Pre-ident Blood says \$6,500,000 has been expended. The operating costs of the road was 80-14 per cent and could have been made less. The debt is the same as it has been, and will be taken up when the new bends are said. when the new bonds are sold.

East Tennessee Virginia & Georgia.—The results for the fiscal year ending June 30, 1887 (not including Knoxville & Ohio), were as below:

73,978 \$1,466,95 \$734,43 98,90
\$833,34 440,00 112,46
\$1,385,80 \$81,14

Ju	111	-Nov. 1 to	July 31
Gross earnings	1886. \$34,671 19,965	1886-7. \$457,343 262,369	1885-6. \$281, 9 12 182,667
Net earnings \$34,880	\$14,706	\$194,974	\$39,245

Indianapolis Decatur & Springfield,-In the new direct tors mentioned in the CHRONICLE last week the nama given as Stephen H. Taylor should have been Stephen H. Thayer.

Knoxville & Ohio.—The statement for the fiscal year ending June 30, 1887, is as below:

Gross earnings	1885-96. \$341,287 2 8,9 6	1886-87. \$103,517 255,798
Net earnings		\$152.719 \$165 120,000
		\$120,165

Burplus Memphis & Charleston.—The earnings, expens s and charges for the fiscal year ending June 30, 1887, were as

Gross earnings	1885-86, \$1,323,529 £37,214	1886-97. \$1,643,513 1,195,491
Net earnings.	\$386,314	\$14 ',022
Car trust payments		376 6:0

Surplus. Mineral Range. - The Mineral Range Railroad, which runs from Hancock to Calumet, Lake Superior, had an election this week for a new boar 1 of directors. This action was owing to the recent failure of H orry S, Ives of New York, who was

to the recent failure of H-nry S. Ives of New York, who was President, and had been actively interested in the management of the road. The new directors are Charles W. Cass, George K. Chase, F. B. Loomis, William G. Smith, William N. Cromwell (assignee of Ives & Co.), and Jas, Graham, all of New York; Charles Phillips, of Philadelphia; Widiam R. Shelby, of G. and Rapids, and Jacob Baer, Peter Roppe, and C. A. Wright, of H incock. Charles A. Wright was re-elected Manager. Charges are made that the former managers issued stock and bands unproperly.

stock and bonds improperly.

New York Chicago & St. Louis (Nickle-plate).—The stockholders will perfect the organization by a consolidation of the companies organized in the several States in which this line runs. To this end notice is given that a special meeting of the stockholders will be held at No. 54 Wall Street, in the city of New York, on the 22d day of September, 1887, for the purpose of considering the joint agreement of the directors of the New York Chicago & St. Louis Rulroad Company, the Cieveland & State Line Railroad Company, and the Fort Wayne & Illinois Rulroad Company, for the merger and consolidation of sud several railroad companies into one corporation, under the name of the New York Chicago & St. Louis Rulroad Company. Railroad Company.

New York Ontario & Western.—The gross and net earnings for July and from Oct. 1 to July 31 have been obtained for the Chronicle as follows:

	Ju	ly.	Oct. 1 t	July 31
Gross earnings Op. exp. and taxes.	1887.	1886. \$144,330 102,340	1886-7. \$1.145,650 1,001,233	1895-6. \$1,214,293 1,067,588
Net earnings	\$41,315	\$11,990	\$144,417	\$146,705

Northern Pacific.—A circular to the stockholders issued y President Robert Harris states the situation of the company as regards the coming election, and contains the fol-

owing:

1. The Oregon & Trans-Continental Company has for the past it years made a claim of \$3,0.0.0.00 against the Northern Pacific Company der The character of the claim was stated in the last annual report of

pany. The justice of the claim was stated in the last annual report of this company.

2. The Oregon & Trans-Con inental Company is the owner of less than one-sixth of the stock of the Northern Pacific, whilst they own sixtenths of the stock of the Oregon Raiway & Navigation Company. This fact explains their desire to promote the interests of the Oregon Railway & Nav. Company at the expense of that of the Northern Pacific.

3. A forcible instance of the poley of restriction on the part of the Oregon & Transcontinental Company exercised toward the Northern Pacific is presented in that company's applying to court and getting a temporary restraining order, now in force, to prevent the Northern Pacific from carrying out their contract with the Spokane & Palouse Railway Company for the extension of that road to Snake River, on the pretence that the contract jeopardized the interest of the Oregon & Trans-Continental Company as a stockholder of the Northern Pacific when in point of fact the object of the Oregon & Trans-Continental Company was to delay the Northern Pacific in securing business as against the construction of the Washington & Idaho Railway & Navigation Company. The Oregon & Trans-Continental Company is at the same time promoting the construction of the Washington & Idaho Railway & in territory adjacent to the line of the Northern Pacific, the same being intended as a tributary road to the Oregon Railway & Navigation Company.

4. The Cascade Branch was open for business the 1st of July last. By its construction the company has secured the valuable land grant coterminous with that piece of road, and is placed in a position where it can without restraint, negotiate with other companies in regard to the business of Washington Territory and Oregon.

5. The names of the committee appointed by the board of directors to solicit your provise give abundant assurance that the gentlemen for whom the committee will vote will command the confidence of the stockholders and of the business world, and that they will properly protect the interest of the Northern Pacific Co. and of every stockholder.

Oregon Trans-Continental .- In the case of the Oregon Oregon Trans-Continental.—In the case of the Oregon Trans-Continental Company vs. the Northern Pacific Railroad, in the United States Circuit Court, a motion was made by the plaintiff corporation before Judge Lacombe to file a supplementary bill. The object of the suit on the part of the plaintiff corporation, which is a stockholder in the Northern Pacific, is to prevent the latter from assisting the Oregon & Washington Territory Railroad Company.

Pacific Mail.—At a special meeting of the directors a dividend of 1 per cent was declared, payable September 15th. At the regular meeting last week the directors voted not to resume the payment of dividends and referred to the executive committee a proposition to reduce the capital stock from \$20,000,000 to \$10,000,000. This scheme was abandoned and a dividend declared. The resignation of George J. G. uld, who has never qualified as a director, was received, and it was announced after the meeting that three new directors would be elected next week in place of young Mr. G. uld and two elected next week in place of young Mr. Guld and two directors whose position has been merely nominal.

Pennsylvania Railroad.—The gross and net earnings for July and for seven month, January 1 to July 31, were as below stated. On the lines west of Pittsburg & Erie the net result, after payment of interest and all charges, is shown in the second table.

LINES EAST OF PITTSBURG AND ERIE | Gross Earnings. | Net Earnings. | 1887. | 1886. | 1887. | 1886. | 1887. | 1886. | 1887. | 1886. | 1887. | 1886. | 1887. | 1887. | 1888. | 1887. | 1888. | 1887. | 1888. | 1887. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 1888. | 18

Total 7 months \$31 025,094 \$27,606,941 \$10,457,924 \$9,250,252 LINES WEST OF PITTSBURG & ERIE.

Net surplus or deficit after payment of charges. Jar. 1 to June 30. Sur. \$410,484 July...... Sur. 87,008 1886. Def. \$514.923 Sur. 262,508 Diff. in 1887. Gain. \$925,407 Less. 175,500 Total, 7 mosSur. \$197,492 Def. \$252,415 Gain.

Philadelphia & Reading .- A member of the Reading Re-Philadelphia & Reading.—A member of the Reading Reconstruction Trustees is reported as saying that the trustees have come to the conclusion that they will not attempt to negotiate with the holders of the divisional mortgage bonds of the Coal & Iron Company, but will leave the task for the directors after reorganization. Over \$12,000,000 of the bonds secured by forty-three separate mortgages are outstanding. It would require considerable time to negotiate with the many holders of these securities, and the work might delay the discharge of the receivers. Nearly all the mortgages were created in 1873 and run for twenty years.

Railroads in New York State.—The returns of the following roads for the quarter ending June 30 have been filed at Albany:

at III at	-Buffalo N.	Y. & Phila -	Phila Manhatt		
Gross earnings Operating expenses.	1887. \$674,266	1886. \$654 559 548,667	1887.	1886. \$1,959,052 978,691	
Net earnings Other income	\$175,668	\$105,892 15,249	\$973,604 29,513	\$980,361 17,342	
Total income Charges		\$121,141 125,119	\$,003,117 509,849	\$997,703 49 9,2 64	
Balance			*\$193,268	*\$498,439	
t O 'wa awan diwi	dond \$109	020 in 1927	and \$103 439 in	1996	

\$30,863 \$23,428 \$61,880 4,768 Net earnings.....
Other income \$36,648 65,767 \$29,428 63,575 Net income..... Charges

Balancedf.\$34,037 dr.\$34,147 def. \$5,021 sur. \$881 Railroads of the United States in 1886.-The introduction 's Manual for 1887 is just out. The general exhibit of railroad statistics for 1886 contains the following:

The fiscal years of different companies ended at different periods in 1886, and up to the close of their respective fiscal years the total mileage completed was 133,606, the balance of 4,379 miles being completed between the close of the fiscal years of some companies and the end of the calendar.

LIABILITIES AND ASSETS OF THE COMPANIES OWNING THE ABOVE 133,606
MILES OF LINE.

Liabilities. Assels, Cost of railroad and Funded debt. 3.882,966,330 equipment. \$\$\$
Unfunded debt. 280,673,814 | Real estate, stocks, Current debt. 213,525,194 | Real estate, stocks, bills rec'ble current acc. &c... ..\$7,254,995,223 973,975,705

\$19,344,405

Total liabilities .. \$8,376,673,846 Excess of assets over liabilities..... Total assets..... \$8,548,315,333 \$171,641,487

Total train mileage 569,772,990 Total avail. revenue. \$363,511,704 Earnings—Pass... Freight. Other ... \$211,929,857 550,35**9**,054 59,903,038

*In 18°6 about three-fourths of the new mileage was built in the last six months of the year, and cens quently had not been brought into operation until the year 1887.

In all cases where the operations of leased railroads are separately reported, the lessor's income account has been omitted, a duplication of amounts under these heads being thereby avoided.

Comparative statement showing for all railroads of the United States the averages per mile of stock, bonds, cost and earnings, percentage of expenses to earnings, earnings per passenger train mile and per freight train mile, per passenger mile and per tonnage mile, etc., for 1883, 1884, 1885, and 1886.

	8	\$	8	8
*Capital stock per mile	29,935	19,867	30,064	30,759
Bonded debt per mile	29,062	29,453	29,317	28,650
*Cost of road and equipment per mile.	54,301	55,059	55,329	55,461
Passenger earnings per mile	1,693	1,612	1.801	1,951
Freight earnings per mile	4,397	4,219	4,382	5,092
Gross earnings per mile	6,570	6,265	6,863	7,461
Net traffic earnings per mile	2,376	2,185	2.318	2,702
Percentage of expenses to earnings	63.84	65.12	65.21	63.78
	8	*	*	8
Pass. earnings per pass. train mile	1.006	0.949	1.001	1.11
Freight ear ings per freight train m.	1.573	1.518	1.502	1.56
Gross earnings per revenue train m	1.443	1.366	1.410	1,50
Gross expenses per revenue train m.	0.921	0.092	0.918	0.93
Net earnings per revenue train mile.	0. 22	0.474	0.492	0.54
G79:	P. c.	P. c.	P. c.	P. c.
Pass. earnings-proportion of gr ss .	25.77	26.9	27.1	.26
Freight earn'gs-proportion of gross.	66.94	67.4	65.3	.67
Other earnings proportion of gross.	7.29	5.7	7.0	.07
	Cts.	Cts.	Cts.	Cts.
Earnings per passenger per mile	2.181	2.198	2.356	2.422
Earnings per ton per mile	1 042	1 057	1.124	1.23
	Miles.	Miles.	Miles.	Miles.
Average distance per passenger	25.27	25.99	26.24	27.3
Average haul per ton	109.49	112.46	112.07	110.04
	P. c.	P. c.	P. c.	P. c.
*Interest per cent of bonds	4.75	4.77	4.66	
Interest per cent of bonds and debt	4.53	4.62	4.51	4.59
Dividends per cent of stock	2.01	2.02	2.48	2.75
Int. and div. p.e. of stock, bonds & debt	3.56	3.36	3.52	3.88

* Under this head the rate per mile refers to completed road.
† Under this head the rate per mile refers to road operated.

Southern Pacific Company.—The following is a comparative statement of the earnings, expenses and fixed charges of this company for June, and from January 1 to June 30. The total mileage is 4,964 against 4,707 last year:

total inneage is 4,504 against		Jan. 1 to	Tuma 20
Gross Earnings- 1887.	1886.		1886.
Pacific system \$2,199,928	\$1,935,969	\$11,772,696	
Atlantic system 647,332	605,760	4,544,517	4,022,2.8
Total gross \$2,887,260 Net Earnings-	\$,5.1,729	\$16,317,213	\$14,758.366
Pacific system \$1,082,759	\$1,024,540	\$3,172,007	\$5,316,343
Atlantic system 170,778	63,902	922,656	845,711
Total net \$1,253,537	\$1,088,442		\$6,162,014
Rental leased lines 93,425	46,681	462,403	280,083
Total get income. \$1.3 6.962	\$1,135,123	\$3,557,096	\$6,442,137
*Fixed charges 1,223,359	1,162,836		6,477,016
Net profits \$123,603	df.\$ 27,713	df\$623,057	df.\$534.879
Construction and imp. 204,283	55,792		164,864
Balancedf. \$80,680	df. \$83,505	df\$1,094,277	df \$699.743

*Includes interest, rentals, Cent. Pac. guarantee, taxes and U. S. dues

'Includes interest, rentals, Cent. Pac. guarantee, taxes and U. S. dues. St. Louis Alton & Springfield.—A press dispatch from Si Louis, Aug. 24. said: "The directors of the St. Louis Alton & Sprin, field Railroad, better known as the Jerseyville Branch of the Wabash, have determined to issue bonds of the compary to the amount of \$1,200,000, for the purpose of completing the purrchase of the road from the Wabash people; also to extend the road from Grafton, its present river terminus, to extend the road from Grafton, its present river terminus, to extend the road from Grafton, its present river terminus, to extend the road from Grafton. The further object of the is us is to provide money to equip and operate the road and its extensions. The present directors are Delos R Haynes, H. A. Fisher, W. H. Hartman, W. R. Church and F. E. Fisher. The road has been operated by the foreg. ing gentlemen since last December, but its purchase by them has not yet be en completed, owing to the inability of the Wahash people to give a clear title to the property without submitting the preposition to purchase to the stockholders, and which, if ratified by them, must subsequently be approved by the United States Circuit Court."

Tennessee Coal & Iron Company.—At a consultation of

Tennessee Coal & Iron Company.—At a consultation of the efficers of the Tennessee Coal & Iron Company with their largest s ockholders, it was unanimously agreed that it would be wise to omit the current dividend in order to use the funds available for that purpose in developing the property, opening new mines and the like.

Reports and Documents.

ABSTRACTS OF RAILROAD MORTGAGES.

We publish this week abstracts from the following mortgages: Duluth & Manitoba 1st mortgage, dated June 1, 1887; Duluth South Shore & Atlantic 1st mortgage, dated April 15, 1897; Mobile & Birmingham 1st mortgago, dated February 1, 1887, and Poughkeepsie Bridge trust deed, dated August 1, 1886.

DULUTH & MANITOBA RAILROAD.

FIRST MORTGAGE ON THE DULUTH & MANITOBA RAILROAD TO SECURE SINKING FUND GOLD BONDS DUE JUNE 1, 1937.

Date.-June 1, 1887.

Parties .- The Duluth & Manitoba Railroad Company, of the first part, and the Farmers' Loan & Trust Company of New York City, Trustee, of the second part.

York City, Trustee, of the second part.

Pr perty Covered.—All and singular the railroad of the company now being, and to be, constructed, namely, beginning at the present terminus of the branch railroad of the company on the east bank of the Red River of the North at East Grand Forks, Polk County, Minnesota, extending thence westerly across said river to the City of Grand Forks, Grand Forks County, Dakota, thence extending northerly through the Counties of Grand Forks, Walsh and Pembina in said Territory to a point on the International boundary near Pembina, including the bridge and the approaches thereto across the said to a point on the International boundary near Fembina, including the bridge and the approaches thereto across the said river; and all branches which the company shall construct under the laws of Dakota, and all the rights-of-way, grounds, structures, including bridges, buildings, etc., and all rolling stock, supplies, etc., whether now owned or hereafter acquired for the construction, maintenance and operation of the said railroad; and also all rights and franchises thereof, and revenues, etc., therefrom.

THE BOND.

First Mortgage Sinking Fund 6 per cent. Gold Bond.

First Mortgage Sinking Fund 6 per cent. Gold Bond.

Date.—June 1, 1887.

Amount Authorized.—15,00° per mile of main track actually constructed Denomination.—\$1,000 each.

Outpon or Registered.—Coupon, but may be registered at the office of the company in New York.

Principal Payable.—The principal is payable June 1, 1937, unless the bond be previously drawn by the sinking fund, in United States gol t coin of or equal to the present standard weight and fineness, at the company's office or agency in New York City.

Interest Payable.—The interest is 6 per cent per annum, payable June 1 and December 1, in like gold coin, at said office or agency, free from all taxes.

Registration.—The company shall keep at its New York cfice a book for the registration and transfer of bonds, and also one to be designated the "Registr of First Mortgage Bondholders." In which any bondholder may register his name and address, such registration entitling him to notice by mail of the calling in of his bonds.

Sinking Fund.—Ten years after the date of said bonds and every year ther after until their maturity, the company agrees to pay to the trustee for a sinking fund an amount of money, which, when invested, together with other sums to be paid thereto, shall be sufficient to purchase at \$1,050 all the bonds, at or before their maturity. This money shall be applied to the purchase of bonds in the market at not exceeding \$1,050 each, and if bonds cannot be so purchased, to the redem, tion of bonds drawn by tot on April 1 and October 1, or oftener/if deemed expedient, at \$1,050, so many bonds being drawn as the funds in the sinking fund shall suffice to redeem.

Bonds thus purchased or redeemed expedient, at \$1,050, so many bonds being drawn as the funds in the sinking fund shall suffice to redeem.

Bonds thus purchased or redeemed expedient, at \$1,050, so many bonds being drawn as the funds in the sinking fund shall suffice to redeem.

Bonds thus purchased or redeemed expedient, at \$1,050, so many bonds being drawn as the funds in the si

applied as other sums paid to the sinking fund.

D-fault.—In case default in the payment of interestor in any other covenant herein contained shall be made and continued for three months, the trustee may, and upon a requisition in writing signed by the holders of not less than one-quarter in amount of the bonds then outstanding, (subject, however, to the power of a majority hereby declared to instruct the trustee how to act) shall, enter upon the railroad and operate it, and shall apply the net proceeds to the payment of the accrued interest in the order of its maturity, ratably, and to the payment of any arrears due to the sinking fund; and when all money due shall have been paid, the property shall forthwith be returned to the company.

In case of default, as aforesaid, or in the payment of prin-

In case of default, as aforesaid, or in the payment of principal when payable, the trustee may, and upon requisition as aforesaid shall, sell the property as an entir ty, at public auction, in New York City, or Bismarck, Dakota; and he shall apply the net proceeds from the sale, first, to the payment of all interest in arrears on outstanding bonds, and next ment of all interest in arrears on outstanding bonds, and next to the satisfaction of the principal of the same, whether previously due or not, ratably. At any such sale, bonds of this issue may be used toward the payment of purchase money; said bonds or coupons being reckoned at a sum equal to that which would be payable to the purchasers as holders of said bonds or coupons, for their share of said proceeds, if the sale had been made wholly for money. At any such sale the trustee may purchase the property for the bondholders at a price not exceeding the whole amount of outstanding and unnaid bonds and coupons. unpaid bonds and coupons.

unpaid bonds and coupons.

In case default of interest continue for six months, the principal of all the bonds shall, at the election of the trustee, become immediately due and payable. But a majority in interest of the holders of outstanding bonds may in writing

instruct the trustee to declare the principal due, or to waive the right to do so, on such terms as said majority shall deem ; or they may annul and reverse the election of the trustee.

It is expressly declared that the rights of entry and sale are cumulative remedies, and shall not be deemed to deprive the trustee or bondholders of any legal or equitable remedy by judicial proceedings, consistent with the provision of these presents. But it is also expressly declared that no bondholders shall have any right to institute any proceeding in equity or at law for any remedy hereunder, without having first represented the trustee to institute such action and laying requested the trustee to institute such action and having afforded it a reasonable opportunity so to do.

aff orded it a reasonable opportunity so to do.

Trustees.—The trustee may be removed, and when a vacancy in the office occurs, a new trustee shall be appointed, by the majority in interest of the holders of outstanding bonds by an instrument in writing, signed by them; and until an appointment be so made, the President of the company, with the written consent of the holders of one-fourth the outstanding bonds, may appoint a trustee to fill such vacancy for the time being. Any court of competent jurisdiction, upon the application of any of the bondholders, shall have power, upon due notice to the company, and for cause, to annul such appointment made by the President of the company, and to appoint another trustee.

DULUTH SOUTH SHORE & ATLANTIC RAILWAY.

FIRST MORTGAGE ON THE DULUTH SOUTH SHORE & ATLANTIC RAILWAY, TO SECURE GOLD BONDS DUE JANUARY 1, 1937.

Date.-April 15, 1887.

Parties.—The Duluth South Shore & Atlantic Railway Company, of the first part, and the Central Trust Company, Trustee, of the second part.

Property Covered.—All the company's railroad, with its ranches, constructed or to be constructed, or acquired by authority of law, by purchase, consolidation, permanent lease, trackage contracts, or otherwise, including particularly the line of railroad extending from Sault Ste. Marie, Chippewa County, and from St. Ignace, Mackinac County, Michigan, to West Superior. Douglas County, Wisconsin, and also the right to possess and operate the Marquette Houghton & Ontonagon and Marquette & Western railroads, under the agreement dated April 15, 1887; and including the right of way, and all lands, tracks, bridges, buildings, fixtures and appurtenances, and all terminal facilities, including all land designed for warehouses, piers, etc., and all rolling stock and materials, and all property, real and personal, of every kind and description, now held, or which shall hereafter be acquired for use on said lines of railroad; and all franchises, incomes, etc., now held, or hereafter acquired.

THE BOND.

First Mortgage 5 per cent Gold Bond.

First Mortgage 5 per cent Gold Bond.

Date.—April 15, 1897.

Amount Authorized.—\$12,000 per mile of single track of completed railroad, constructed or acquired as hereiobefore specified (not, however, including the railway of the Marquette Houghton & Ontonagon Bailroad Company, or of the Marquette & Western Railroad Company, embraced in the agreement of April 15, 1887; but if the road acquired be subject to incumbrances, the principal amount of such existing incumbrances must be deducted from the \$12,000 per mile limit d herein to be issued theron.

Denomination.—\$1,000 each.

Doupon or Registere t.—Coupon; but may be exchanged for a registered bond, without coupons.

Principal Payable.—The principal is payable January 1, 1937, in gold coin of the United States, of the present standard of weight and fineness, at the agency of the company in New York City.

Marters Payable.—The interest is 5 per cent per annum, payable January 1 and July 1, in like gold coin, at the same place.

States tax.

States tax. Sinking Fund.—None.

States 1 and.—None.

Default.—If default shall be made in the payment of interast, or in the performance of any of the covenant herein contained, the trustee may, and upon being requested in writing by the holders of one-fourth in amount of the outstanding bonds, shall enter upon and operate the property, and shall apply the net proceeds therefrom to the pro rata payment of interest due on the outstanding bonds; and when all said payments have been made, the trustee shall, if no foreclosure suit shall have been begun, after having made such provision as seems advisable for the semi-annual interest next to fall due, restore the premises to the company. If default be made in the payment of principal or interest, or in the performance of any other covenant herein contained, the trustee may, and upon being requested in writing by the holders of one-fourth in amount of the bonds outstanding, in respect to which default has been made, shall, proceed by suit in equity or law to enforce payment of the bonds, and to foreclose this mortgage, and to sell the property under the decree of a competent court. No bondholder shall take any proceedings to enforce the provisions hereof until after they shall have requested the trustee to take proceedings to foreshall have requested the trustee to take proceedings to foreclose this mortgage, and the trustee shall have thereupon
refused in writing to take such proceedings. In case the
trustee shall, after default, proceed by suit in equity or law,
the trustee shall be entitled to have the premises sold by
judicial sale, under the order of a court of competent jurisd tion, for the satisfaction of the principal and interest owing

upon the outstanding bonds; and pending any suit for fore-closure, the trustee shall be entitled to a receivership of the premises. In case of any such sale, all the property hereby conveyed shall be sold as an entirety, and the purchasers shall be entitled to turn in bonds of this issue towards the payment therefor, the said bonds being reckoned at such sum as shall be payable out of the net proceeds to the purchasers thus using said bonds, for the share of such net proceeds due them as bondholders hereunder. The net proceeds of any sale made as aforesaid, shall be applied to the payment, without preference, of the principal and interest of the bonds hereby secured. In case the trustee, after default, shall proceed by suit, then, after such default shall have continued for six months, the principal of the bonds issued hereunder shall six months, the principal of the bonds issued hereunder shall become immediately due and payable.

Trustees .- The trustee may at any time be removed by an instrument in writing, executed by the holders of two-thirds in amount or the outstanding bonds; and any vacancy in the office of trustee may be filled by the appointment of one or office of trustee may be filled by the appointment of one or more competent persons, or a corporation, by an instrument in writing, executed by a majority in interest of the holders of the outstanding bonds. In case, after published notice for eight weeks of the vacancy, the bondholders shall fail to fill such vacancy, then the directors of the company shall make a temporary appointment, which shall continue until a majority of the bondholders shall designate a new trustee.

MOBILE & BIRMINGHAM RAILWAY.

FIRST MORTGAGE ON THE 'MOBILE & BIRMINGHAM RAILWAY TO SECURE GOLD BONDS DUE JANUARY

Da'e.-February 1, 1887.

Parties.-The Mobile & Birmingham Railway Company of the first part, and the Central Trust Company of New York, Trustee, of the second part.

Property Covered.—All the company's railroad with its branches, extending from Mobile, Alabama, northeasterly to Selma or Selma Junction, and thence by the most practicable route via Birmingham to its northern terminus in said State, as the same shall be hereafter located, and all future extensions and because of evidence of evidence to the selection. and branches of said railroad, in respect of which bonds to the prescribed limit shall hereafter be issued, constructed or to be prescribed limit shall hereafter be issued, constructed or to be constructed or acquired by purchase, consolidation, permanent lease or otherwise, including all the property, real, personal and mixed, and all fixtures, franchises, leases, etc., now occupied or belonging to the party of the first part, and appertaining to the above-described railroad, and all rails, tracks, lands, buildings, bridges, wharves, etc., now owned for use in connection with said railroad or hereafter to appertain thereto, and also ell railing stock and materials which shall go tony time be all rolling stock and materials which shall at any time be possessed by the company for use in connection with the railroad: and also all income, tolls, etc., of the said railroad. But it is expressly agreed that if it shall be determined by the railroad company to acquire or construct railroads without the issue of bonds hereunder upon said railroads. roads, then the lien of this indenture shall not extend to any such roads.

THE BOND.

First Mortgage Gold Bond.

Pale.—February 1, 1887.

Amount Authorized.—\$20,000 per mile of completed railway, constructed or acquired as above specified: but if the roads acquired be subject to encumbrances, the principal amount of such encumbrances shall be deducted from the \$20,000 per mile limited herein to be issued

be deducted from the \$20,000 per mile limited herein to be issued thereon. \$-\$1,000 each. \$Coupon or Registered.—Coupon; but may be exchanged for a registered bond at the agency of the company in New York City. \$Principal Payable.—The principal is payable in gold coin of the United States, of the present standard of weight and fineness, January 1, 1937, at the agency of the company in New York City. *Interest Payable.*—The interest is 5 per cent p rannum, payable January 1 and July 1, in like gold coin and at the same place. *Taxes.—Principal and interest are payable free of State or United States tax. *Sinking Fand.—None *Default*—If default in the payment of principal or incompanies.

Sinking Fand.—None

Default.—If default in the payment of principal or interest be continued for three months, the trustee may, and upon the written request of the holders of a majority of the outstanding bonds in respect to which default exists, shall, enter upon and operate the railroad and apply the net proceeds to the payment of the principal and interest as the same may become due, and in case the principal be not due the money applicable to the payment of interest shall be applied to its payment in the order of the maturity of said interest. In case of default of interest, continued for three months, the principal of all the bonds shall, at the option of the trustee forthwith become due and payable, principal and interest. But if the trustee be requested in writing by the holders of three-fourths in amount of the bonds not to exercise said three-fourths in amount of the bonds not to exercise said option, he shall refrain from so doing, or if the option shall have been exercised the trustee shall revoke and recall the same.

due; and in case of a deficiency to pay the full amount owing, the principal and interest shall be paid ratably in pro-portion to the amounts owing and unpaid upon them respectively, and without discrimination between principal and interest.

and interest.

It is further provided that instead of selling the property as provided above, the trustee may, and upon requisition as before provided, shall, proceed by a suit in law or equity to enforce the payment of the bonds and to foreclose this mortgage, and sell the property under the judgment of a court; and pending any such suit the trustee shall be entitled to a receivership of the property. In case of sale of the property, bonds of this issue may be used toward the payment of purchase money.

And it is hereby expressly declared that the rights of entry and sale are intended as cumulative remedies and shall not deprive the trustee of any legal or equitable remedy; but no bondholder shall take any proceeding to enforce the provisions hereof until he shall have requested the trustee in writing to take proceeding to foreclose this mortage, and the trustee shall thereupon have refused in writing.

Trustees.—The trustee may at any time be removed by an instrument in writing, executed by the holders of two-thirds in amount of the outstanding bonds. Any vacancy in the office of trustee may be filled by the appointment of one or office of trustee may be filled by the appointment of one or more competent persons or a corporation by an instrument in writing executed by a majority in interest of the holders of outstanding bonds. In case, after notice to fill said vacancy published for sixty days, it be not filled as provided, the directors of the party of the first part shall make a temporary appointment for such vacancy, which shall continue until the holders of a majority in interest of the outstanding bonds shall designate a new trustee. designate a new trustee.

POUGHKEEPSIE BRIDGE.

FIRST MORTGAGE ON THE POUGHKEEPSIE BRIDGE TO SECURE BONDS DUE AUGUST 1, 1936.

Date.-August 1, 1886.

Parties.—The Poughkeepsie Bridge Company of the first part, and the Mercantile Trust Company of New York City, Trustee, of the second part.

Property Covered.—All the property of the party of the first part, both real and personal, on the Hudson River between the City of Poughkeepsie and the town of Lloyd, including the present bridge structure and the same as it shall be completed, and its approaches and piers, together with all the buildings machinery, engines, tools, railroads and fixtures of every kind appurtenant thereto, and all tolls, rents, profits and franchises thereof; whether now held or hereafter to be received.

THE BOND.

First Mortgage fifty-year 6 per cent Gold Bond.

Date.—August 1, 1886.

Amount Authorized.—\$5.00,000.

Benomination.—\$1.000 each.

Coupon or Registered.—Coupon, but may be registered.

Principal Payabte.—The principal is payable Augu t 1, 1936, in gold coin of the United States of the present standard of weight and fineness, at the office or agency of the company in New York City.

Interest Payable.—The interest is 6 per cent per annum, payable Februsry 1 and August 1, in like gold coin at the same place.

Sinking Fand.—None.

Default-If default in the payment of interest be continued for twelve months, or if the mortgaged property be sold under foreclosure of this mortgage, the principal of all the bonds shall become immediately due and payable: and in case of de-fault for twelve months in the payment of interest or principal of the bonds, or in the performance of the covenants herein contained, it shall be lawful for the trustee to enter upon all contained, it shall be lawful for the trustee to enter upon all the property hereby mortgaged and to sell the same, with its franchises, at public auction, and out of the proceeds of such sale to pay the principal and interest which shall then be due and unpaid on the outstanding bonds; and at any such sale the bondholders hereunder, or the trustee for them, shall have the right to purchase and to give in payment bonds of this issue, and in the event of such purchase the title to the property shall vest in the trustee in trust for the purchasers; and the trustee shall, if requested, take such lawful measures as may be deemed necessary to form a new commany. measures as may be deemed necessary to form a new company. And it is further provided that in case of default in the principal or interest secured by the said bonds, a receiver may be appointed on the application of the trustee, by any court in which a suit for foreclosure of this mortgage may be brought; or if no such action be instituted, by any Justice of the Supreme or if no such action be instituted, by any Justice of the Supreme Court in the Second Judicial Department of the State of New York, at a special term thereof; and such receiver shall enter upon and operate the property until a sale shall be made under this mortgage, or until the claims of the bondholders are satisfied, and he shall apply the surplus over operating expenses, derived therefrom to the payment of the amounts due the holders of said bonds respectively, for interest and principal.

Trustees. - In case of the resignation or incapacity to act of any trustee a new trustee may be appointed," upon the application to, and order of, any Justice of the Supreme Court of the Second Judicial Department of the State of New York, made by a majority in interest of the holders of the bonds" then outstanding and unpaid, which application shall be upon eight days' previous notice to the company.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Aug. 26, 1887.

Regular trade for the autumn season is in full tide. Seldom has it been more active. The streets leading to outgoing lines of transportation are crowded by heavily-loaded trucks (never more so), which make them nearly impasable; and the receipts and exports of staples of agriculture are on a liberal scale for this period of the year, oesides making a steady increase. In short, in mercantile circ'es the only complaint is that prices are low, especially for wheat and cotton. The firm stand taken by many employers towards the Knights of Labor in shutting their shops rather than subait to dictation is proving a solution to labor troubles, and strikes are becoming infrequent and of minor importance. Speculative interests have been disturbed by additional failures in financial circles, and there have been sharp twinges in the money marker, but it is believed that their effect will prove quite temporary. quite temporary.

The speculation in lard for future delivery was quite active on Wednesday and Thursday, but this was due to a free selling movement, under which prices declined a few points. To day there was no decided change, but a steadier feeling. Lard on the spot was dearer, but has latterly favored buyers, and closes quite at 650c. for prime city, 6.77% @6.82% c. for prime to choice Western, 7c. for refired to the Continent and 7.40c. for refined to South America.

DAILY CLOSING PRICES OF LARD FUTURES.

Sept. deliv'y	80	aturd'y.	Mond'y.	Tuesa'y. 6 78	Wedns'y.	Thursd'y.	Friday
October "		6.82	6.83	6.81	6.81	6.78	6.78
Nov. "		6.81	6.82	6.83	6.77	6.73	6.74
Dec. "		6.82	6.83	6.84	6.78	6.74	6:4
January "		6.87	6.88	6.88	6.84	6.80	6.80

January ... 687 688 688 684 680 680

Pork has been dull, and prices show a slight decline; olds mess \$15@\$15.25, n. w do. \$15.50@\$15.75, prime \$14.25@\$15.25, n. w do. \$15.50@\$15.75, prime \$14.25@\$14.15.50, and clear \$16.75@\$17.50. Cutrreats have been more active, and close partially dearer; pickled bellies 8%@94c., shoulders 5%@6c. and hams 12@12½c.; smoked shoulders 7.26.7½c, and hams 13@13½c. Beef remains nearly nominal but quoted lower; extra mess \$7.26.75 and packet \$7.50@\$8 perbbl.; India mess \$10.50@\$12 per tee. Beef hams lower at \$17.50 per bbl. Tallow in good dem and and firmer at 3%@4c. Stearine is quiet at 7%@8c. Oleomargarine sold to day to the extent of 75.000 lbs. at 6c. Butter is dull at 18@25c, for creamery, 16@22c. for State dairy and 14@17½c. for Western factory. Cheese has been variable, closing at 10%@12c. for State factory full cream. The swine slaughtered at the principal Western towns from March 1 to August 24 numbered 3,995,000, against 4,040,000 same time last year.

The following is a comparative summary of the aggregate exports from Novemer 1 to August 20.

Pork, lbs... 33,390,000 34,204,200 Dec. E14,200 Bacon, &c., lbs... 371,625,819 40,546,773 Dec. F8,90,924 Lard, lbs... 246,403,443 292,8.3,177 Inc. 13,590,266

The speculation in Rio coffee has been sluggish for several days past, at drooping prices; to day there was a furth r decline, closing with sellers at 18:10@ 18 40c, for the suamer and autum: months, and 18:55@ 18 70c, for the more distant deliveries. Coffee on the spot has been very dull, and closes unsettled and nominal. Raw sugars have been active and advancing on reports of a short crop in Cuba, and to day further improved, closing at 4^3 s@ 4 11-16c, for fair refining Cuba and 5-5-16c, for Centrifugal 96 deg, test. The salts yesterday and to-day embraced 100,000 bags Sandwich Island, and two cargoes Centrifugal, the latter at 3c., c. and f. Molasses quiet. Teasin fair request. Rice unsettled.

Kentucky tobacco has been rather quiet; the sales are only 350 hhds., of which 200 for export, but prices are firm for lugs, while leaf is rather deaver. The movement in seed leaf has been quite liberal, the sales aggregating 1,783 c.ses, as follows: 250 cases 1886 crop, New England Havana seed, private 144@ 21c; 250 cases 1886 crop, Pennsylvania Havana seed, private The speculation in Rio coffee has been sluggish for several

14½@31c.; 250 cases 1886 crop, New Englant seed kaf, 13½@15c.; 263 cases 1886 crop, Pennsylvania Havana seed, private terms: 125 cases 1885 crop, Pennsylvania Havana seed, 10@20c: 150 cases 1883-85 crops, Pennsylvania seed leaf, 12@16c.; 150 cases 1884 crop, Wisco sin Havana, 11½c.; 200 cases 1886 crop, Wisconsin Havana, private terms; 150 cases 1886 crop, Ohio, 8@9½c. and 250 cases 1886 crop, Dutch, 9@10c.; also 450 bales Havana, 60c.@\$1 05 and 350 bales Sumatra, \$\$1,55@\$1.65 \$1 55@\$1 65.

#155@\$1 65.

The stock of spirits turpentine shows a large accumulation,—reported yesterday at 9,100 bbls., but the demand is fair and prices steadily maintained at 32/4c. Resuss are quiet at \$10@21/2\frac{1}{2}\$10@2 12\frac{1}{2}\$4 per bbl. Crude petroleum certificates have been more active at a better range of prices, and were buoyant today, closing this afternoon at 62\frac{1}{4}\frac{68}{2}\frac{1}{6}c. Clover seed met with a good export demand at 7\frac{1}{4}\frac{68}{2}\frac{1}{6}c. Clover seed met with a good export demand at 7\frac{1}{4}\frac{68}{2}\frac{1}{6}c. Clover seed met with a good export demand at 10 day at 16\frac{1}{2}\frac{1}{6}c. On the Metal Exchange there has been an exciting speculation in ingot copper, but the close is quieter, though still quite brisk; 425\,000 lbc. sell today at 16\frac{1}{2}\frac{1}{6}c. On the spot, 10 80c, for September and 10 95c, for October. Tin has become quiet, but closes firmer at 22 60@ 22 65c. for futurer, with spot lots uasettled. There was yesterday a movement in lead at 460c. for October, but the close is dult. Interior from markets a edull and weak,

kets a e dull and weak,

COTTON.

FRIDAY, P. M., Aug. 26, 1887.

THE MOVEMENT OF THE CROP, as indicated by our telegramfrom the South to-night, is given below. For the week ending this evening (Aug. 26), the total receipts have reached 19,270 bales, against 9,649 bales last week, 7,270 bales the previous week and 1,499 bales three weeks since.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total
Galveston	635	642	1,297	1,189	1,735	1,383	6,881
Indianola, &c.							***
New Orleans	564	2,969	1,529	801	124	1,252	7,179
Mobile	6	100	23	11	17	211	368
Florida						150	150
Savannah	231	497	548	594	677	708	3,255
Brunsw'k, &c.						608	608
Charleston	40	51	17	62	81	209	460
Pt. Royal, &c.							
Wilmington	4	2		3	14	33	56
Moreh'd C.&c.							
Morfolk		4		1	2	1	8
West Point &c							
New York				300			300
Boston							
Baltimore							
Philadelp'a, &c.			5				5
Totals this week	1,480	4,2:5	3,417	2,961	2,650	4,555	19,270

For comparison, we give the following table showing the week's total receipts and the stock to-night, and the same items for the corresponding periods of last year.

1	188	6-87.	188	35-86.	Stoc	k.
Receipts to Aug. 26.	This Week.	Since Sep. 1, 1386.	This Week	Since Sep. 1, 1885.	1887.	1886
Galveston	6,881		4,782		5,989	4,867
Ind'nola,&c						*****
Mew Orleans.	7,179		4,735		17,451	18,151
Mobile	368		54		397	3,043
Florida	150		. 6			
Savannah	3,255		1,493		3,689	4,089
Br'sw'k, &c	608					******
Charleston	460		326		967	1,825
Pt.Royal,&c						
Wilmington .	56		13		432	207
M'head C.,&c						
Norfolk	8		271		1,053	3,236
W.Point, &c.			174			
New York	300		163		51,574	116,112
Boston		!	65		3,000	6,520
Baltimore					413	9,432
Philadel'a,&c	5		71		8,347	11,042
Total	19,270		12,153		93,312	178,524

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at-	1887.	1886.	1885.	1884.	1883	1882
Galvest'n,&c.	6,881	4,782	4,336	3,045	12,684	2,356
New Orleans.	7,179	4,735	2,613	486	3,611	48
Mobile	368	54	182	78	215	11
Bavannah	3,255	1,493	3,355	687	3,364	1,767
Charl'st'n, &c	460	326	696	167	1,397	626
Wilm'gt'n, &c	56	13	15	20	166	15
Morfolk	8	271	83	150	782	187
W. Point, &c.		174	6		40	
All others	1,063	305	419	281	712	45
Tot. this w'k.	19,270	12,153	11,695	4,914	22,971	5,055
Since Sept. 1.						

Galveston includes Indianoua; Charleston includes Port Royal, &c. Winnington includes Morel'd City,&c.; West Pointiucludes City Point, &c. The exports for the week ending this evening reach a total

The exports for the week ending this evening reach a total of 22,315 bales, of which 17,585 were to Great Britain, 2,548 to France and 2,182 to the rest of the Continent. Below are the exports for the week.

Exports	Wee	Export		26.	Fron	Sept. 1, Expor	1886, to -	
	Great Brit'n.	Prance	Centi-	Zətal Week.	Great Britain.	France	Conts- nent.	Tota
Galveston	******							
New Orleans	5,226	2,455		7,681	*** **			*****
Mobile					*****			
Florida							****	*****
Bavannah				*****				
Tharleston					*****			
Wilmington				*****	******			
Norfolk					******			
West Point,&c								
New York	11,850	93	2,182	14,134	*****			*****
Boston	500			500				
Baltimore								
Philadelp's, &c					*****			
Total	17,585	2,548	2,182	22,315	******			
Total 1885-86	15,059	381	247	15,687				

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 24 Beaver Street.

	Or	shipboo	ard, not c	leared—f	or	Leaving
Aug. 26, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Stock.
New Orleans	3,524	None.	None.	52	3,476	13.775
Mobile	None.	None.	None.	None.	None.	397
Charleston	None.	None.	None.	150	150	817
Savannah	None.	None.	None.	400	400	3,289
Galveston	2,368	None.	None.	283	2,651	3,338
Norfolk	None.	None.	None.	None.	None.	1,053
New York	9,500	None.	7,400	None.	16,900	34,674
Other ports	1,200	None.	None.	None.	1,200	11,192
Fotal 1887	16,692	None.	7,400	885	24,977	68,335
Total 1886	12 091	750	5,650	394	18.885	159,639
Cotal 1885	7,000	1.000	1,700	273	9,973	118,550

The speculation in cotton for future delivery at this market for the week under review has been sluggish, and restricted almost wholly to the brokers and regular operators on the floor of the Cotton Exchange, attracting very little attention from outside parties. The feature of the week was the sharp advance on Saturday last, on a demand to cover contracts, arising from the belief that "bear" influences had been exhausted for the present. Monday and Tuesday saw the loss of part of this advance, under sales to realize Foreign advices and crop accounts had little effect, because not very decided in their character; but the increased receipts at the ports were a depressing influence on Monday. Yesterday, notices were freely issued for deliveries on August contracts, with a very depressing effect upon options for this month and weakening the whole market, to which the fall of needed rains in Texas and liberal receipts at Galveston in some degree contributed. To-day there was a further decline, and a very unsettled feeling. Cotton on the spot has met with a good demand for export and home consumption, and quotations were advanced on Saturday, Tuesday and Wednesday-1-16c, each day. Today prices receded 1-16c., middling uplands closing at 9 13-16c.

The total sales for forward delivery for the week are 387,000 bales. For immediate delivery the total sales foot up this week 11,276 bales, including 5,475 for export, 5,801 for consumption,—for speculation and—in transit. Of the above,—bales were to arrive. The following are the official quotations for each day of the past week.

Aug. 20 to	UI	PLANI	8.	NEW	ORLE	EANS.	3	TEXAS	
Aug. 26.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. Wh	718	7816	7311 16	74	7516	7518 71318	714	75 ₁₈ 713 ₁₆	7516
Strict Ord	758	71116	71116	784	71318	71318	78	71316	71316
Good Ord	8916	858	808	8:116	834	834	81 16	8%	834
Str. G'd Ord	9	9118	9116	918	9316	9316	918	9316	9316
L w Midd'g	938	9718	97.8	919	9918	99,6	919	9916	9916
Str.L'w Mid	9916	958	958	91116	93	93	91116	93	93
Middling	934	91516	91316	1018	915 ₁₆	915 ₁₆ 103 ₁₆	978 1048	91516	91516
Good Mid		10116	10116	1038	1001	10716	1036	10316 10716	10316
Str. G'd Mid		10516			10716	101316		10116	10718
Midd'g Fair Fair	1114	115.16	1011 ₁₆ 115 ₁₆	1130	11716	11716	1138	1013 ₁₆ 117 ₁₆	11716
Catt			11016	111-0	11.18	177.18	111.8	Tr.Ie	11.18
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Pri.
Ordin y. Wh		714	7316	738	738	7518	738	738	7518
Strict Ord	734	734	71116	778	778	71316	778	778	71314
Good Ord	81116	81116	858	813,6	81316	834	81316	81318	83
Str. G'd Ord	918	918	9116	914	94	9316	914	914	9316
Low Midd'g	918	919	9716	958	958	9916	958	958	9916
Str.L'w Mid	91116	91116	958	91316	918,6	93	91318	9131	934
Good Mid	978 1018	97g 101g	91316	1014	1014	91516	10	10	91516
Str. G'd Mid		1038		104	104	1031	104	10 ¹ 4 10 ¹ 2	103 ₁₆ 107 ₁₆
Midd'g Fair		10%	10116		1078	101316		1078	10131
Fair		1138	11516	113	1119	11716	1119	1148	11716
8'	TAINE	ED.		Sat.	Mon	Tues	Wed	Th.	Fri
dood Ordin			60.135	678	618,6	615,6	7	7	6151
Strict Good	Ordina	WE	Tr 10.		758	758	71116		758
Low Middlin	orulla	Ly		819	8916	8 16	858	858	89.
The state of the s	Seese .			0.2	-16	0.16	0.8	0.0	8918

MARKET AND SALES,

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

	1	SALE	S OF S	POT A	ND TRA	ANSIT.	FUTU	RES.
	CLOSED	Ex- port.	Con- sump	Spec- ul't'n		Total.	Sales.	Deliv- eries.
Sat	Firm & 116 adv		280			280		
Mon .	Firm & 116 adv	1,000	761					
Tues .	Quiet	4,401	721			5,122	51.900	
Wed	Steady @ 118 adv	74	1,525			1,599	51.000	300
Thurs	Steady		1,152			1,152	50.500	
Fri	Steady @ 116 dec		1,362			1,362	81,300	1,500
Total.		5,475	5,801			11,276	387,000	1,800

The daily deliveres given above are actually delivered the day

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table.

200 600	A verage price, week.	Total sales this we	Prices paid (ran	Bales, total	Closing	Prices paid (range)	Thursday, Aug. 25-	Closing	Prices paid (range)	Wedn'sd'y, Aug. 24-	Closing	Prices paid (rans	Tuesday, Aug. 23-	Closing	Prices paid (rang	Sales total	Ang 22-	Closing (range)	Sales, total	aturday, Aug. 20-	FUTURES.	Market, Prices and Sales of	
		387.000	Steady.	81,300	-	_	50,500	_	ge) 9.18@ 964		Quiet.	(e) 9·17@ 9·65	51.9.0		Fasier.	93,900	Variable.	Steady.	9.21 9.70	Buoyant.		Range and	
200	_	22,20	9.35- 9.	2.70	A VAT 9:37	9.46 - 9.48	4,100	9.00	9.620 9.64	Aver 3,500	0 0	9.59@ 9.63	3,700	0.60	9.64- 9.65	5,300	Aver 9.65 Aver 9.40 Aver	9.69- 9.70	9.60% 9.7	Yer 9.6	August.	-	
1 974 500	8.99	я1,500	9.2	9.2	Aver 9.30	9-38- 9-39	9-38% 9-45	AVAF 9.41	9.43 9.44	12,900	0.40	9.38 9.39	10,400	AVAF 6:37	9.39- 9.40	9.37@ 9.44	AVET 9.40	9.40- 9.	9.37@ 9.4	Ver . 9.40	Septemoer.		
1.279.400	0 20	74,100	81.8 -AL.6	17,000 13,700 9.23 9.18% 9.16 9.12% 9.15 9.15% 9.20 9.24% 8% 9.35 9.17% 9.23 9.18% 9.15 9.12% 9.15 9.18 9.24	Aver 9.20	9-25 - 9-26	4100 17,100 6,500 2,100 9,18% 9,21 9,22% 9,25 9,29% 9,31 9,28% 9,45 9,25% 9,30 9,19% 9,21 9,18% 9,21 9,22% 9,25 9,29% 9,30	Aver 9.27	9-29- 9-30	Aver : 900 Aver : 12,900 10,100 5,100 3,900 9.21 9.21 9.21 9.21 9.21 9.31 9.35 9.37 9.37 9.38 9.22 9.19 9.21 9.21 9.21 9.21 9.21 9.31 9.31 9.38 9.38 9.39	AVAF 9.28	9.27 - 9.28	3,700 10,400 11,400 9.18	9.2	9.3	9.3	9.9	200 -00.8	9.31@ 9.35	9.900 4,200 7,200 11,400 4.100 4.200 9.320 9.36	000000	October	
602,100		30,800 9.21	STA O THE	9.13% 9.16	Aver 9.15	9.19- 9.20	9.19% 9.21	Aver 9.20	9-21- 9-22	9-19@ 9-22	Aver 9.20	9.19- 9.20	9.18% 9.21 9.17% 9.20	Ver 9.19 A	8.23 - 8.24	9.21@ 9.28	10,000 11,600 13,600		9.23% 9.25	4,200	0.04	Nonember.	DAILY PRI
903,800	00000	9-20		9.12@ 9.15	Aver 9.14	91.9 - 91.6	9-18% 9-21	Aver . 9.19	9-20- 9-21	9.18% 921	Ver . 9.19	9-19- 9-20	9-17% 9-20	ver 9.18	0 000	9.21@ 9.28	11.600	0.98	9.24 - 9.25	7.200	9.23 A	December.	PRIOES AND SALES OF
900	990 900	9.2	2000	9-15- 9-20	13,900	0.10	9.22 9.25	AVEL : 9.23	8.24 - PZ.5	9.21% 9.25	Aver 9.23	8.22- 8.23	9.210 9.23 9.280 9.30 9.350 9.37 9.430 9.44	Ver 9.22		9.25% 9.27	13,600	9-28 A	9.28 9.29	11,400	VOF 9-27 A	- 1	
	213,100	9.31	15,600	9.24 @ 9.26	3,400	0.95	9.29 9.31	AVOT 9.30	200-10.0	9.81%	Ver . 9.31	H. 4. 4.	9.28% 9.30	1.000	0.00	9-33 9-34	3,800	Aver 9.35 Aver 9.42 Aver 9.48	9-36- 9-37	9.32% 9.36	ver 9.35 A	February.	TO TO TAKE
	240,600	88.6	26,900	9.31- 9.3	12.200	VAF 9.3	9.36 9.3	600	0.0	9-35-0 9-37	1.100	000	9-35-0 9-37	2.200	0.36	9-40 - 9-41	9.40% 9.45	ver 9.42 A	9.43 - 9.44	9.40% 9.42	Aver 9.41 A	March.	
	106,000	9.44	12.800	9-38- 9-39	2,500	Aver 9.38	7 9.43	2,000	0.43	9.44.0 9.45	2,900	0.45	9.43 9.44	200	9.43	9.47- 9.48	9.46% 9.53	ver 9.48	9.49 - 87.0	2 9.48 0 9.49	Aver 9.48	April.	
	112,800	16.8	19,100	9-45- 9-46	9.43% 9.47	ver 9.44	9.50 9.51	3,200	ver 9.51	9.51- 9.52	4,500	9.51	9.49- 9.51	1,	ver 9.49	9.53-	9.547	ver - 9.57	9.00-	9.53%	Ver 9.55	May.	
	100			9-51- 9-52	9:	Aver	9.57- 8	_	AVEL	9.58 - 9.59		AVAF	-	9:	AVEF	1 1	9	Aver		11		une.	-
	100	700	0.53.0	9.56 - 9.56	1 6 1	Aver	9.64		Aver	9.65-	9:	Aver	9.63	- 20.65	Aver 9.65	1	68	100		1 8	A VOI	July.	Toulou

Includes saies in September, 1886, for September, 42,900; Septenber-October, for October, 257,200.; September-November, for November, 41,700; September-December, for December, 765,100; September-Hard, 1,200; September-Perentary, 1,200; September-Perentary, 1,200; September-March, for March, 2,106,800; September-April, 1,282,400; September-Mary, for May, 2,005,900; September-April, 1,282,400; September-May, for May, 2,005,900; September-June, for June, 2,555,200; September-May, for May, 2,154,400.

When the work is the september-May, for May, 2,154,400.

When the work is the september-May for June, 2,154,400.

When the september is the september september with the september september with the september with the september september september september september september september september with the september with the september septembe

The following exchanges have been made during the week:

08 pd. to exch. 100 Dec. for Oct.
02 pd. to exch. 700 Aug. s. n. 29th for regular.

THE VISIBLE SUPPLY OF COTTON to-night, as made up of cable and telegraph, is as follows. The Continental stocks, as well at those for Great Britain and the afloat, are this week's returns,

and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Aug. 26), we add the item of exports from the United States, including in it the exports of Friday only.

Stock at Liverpoolbales Stock at London	1887. 567,000 40,000	1886. 503,000 20,000	1885. 623,000 23,000	1884. 737,000 69,000
-	607,000	523,000	646,000	806,000
Total Great Britain stock.	4.900	1,600	5,700	4,700
Stock at Hamburg	62,300	33,000	35,300	61,100
Stock at Bremen	28,000	21,000	38,000	45,000
Stock at Amsterdam	200	200	600	900
Stock at Rotterdam		1,100	1,700	3.100
Stock at Antwerp	1,100	119,000	154,000	210,000
Stock at Havre	190,000	6.000	4,000	6,000
Stock at Marseilles	2,000		44,000	57,000
Stock at Barcelona	32,000	43,000	9,000	14,000
Stock at Genoa	4.000	15,000		10,000
Stock at Trieste	9,000	8.000	9,000	10,000
Total Continental stocks	333,500	247,900	301,300	411,800
	910,500	.770.900	947,300	,217,800
Total European stocks	103,000	135,000	51,000	143,000
India cotton affoat for Europe.	55,000	24,000	31,000	36,000
Amer. cott'n afloat for Eur'pe.	26,000	3,000	1,000	12,000
Egypt, Brazil, &c., aft for E T Pe	20,000	178,524	128,523	124,492
Stock in United states ports	93,312 17,692	39,076	15,351	12,916
		00,010		
Stock in U. S. interior towns United States exports to-day. Total visible supply	46	1,726	1,176,974	3,300 1,549,508
United States exports to-day. Total visible supply Of the above, the totals of American— Liverpool stock. hales Continental stocks. American aftoat for Europe. United States stock. United States attention stocks.	1,235,550 rican and o 295,000 160,000 55,000 9°,312 17,692	1,152,226 ther descrip 341,000 160,000 24,000 178,524 39,076	1,176,974 ptions are a 423,000 1 0,000 31,000 129,523 15,351	1.549.308
United States exports to-day. Total visible supply. Of the above, the totals of Ames American— Liverpool stock. Dales Continental stocks. American afloat for Europe. United States stock. United States tocks. United States tocks. Total American.	1,235,550 rican and o 295,000 160,000 55,000 92,312 17,692 46	1,152,226 ther descrip 341,000 10,000 24,000 178,524 39,076 1,726	1,176,974 ptions are a 423,000 1 0,000 31,000 129,523 15,351	1,549.508 sfollows: 446.000 226,000 36,000 124.492 12,916 3,300
United States exports to-day. Total visible supply Of the above, the totals of American— Liverpuol stock. bales Continental stocks. American afloat for Europe. United States stock. United States stock United States to-day. Total American. East Indian, Brazzi, de.—	1,235,550 rican and o 295,000 160,000 55,000 9',312 17,692 46	1,152,226 ther descrip 341,000 160,000 24,000 178,524 39,076 1,726	1,176,974 tions are a 423,000 1 0,000 31,000 129,523 15,351 2,900 796,674	1,549,508 s follows: 446,000 226,000 36,000 124,492 12,916 3,300 848,708
United States exports to-day. Total visible supply Of the above, the totals of Ames American—Liverpool stock bales Continental stocks. American and for Europe. United States stock. United States stock. United States exports to-day. Total American. East Indian, Brazil, dc.—Liverpool stock.	1,235,550 rican and o 295,000 180,000 55,000 9',312 17,692 46 621,050	1,1\2,226 ther descrip 341,000 10,000 24,000 178,524 39,076 1,726 744,326	1,176,974 ptions are a 423,000 1 0,000 31,000 129,523 15,351 2,900 796,674	1,549,508 sfollows: 446,000 226,000 36,000 124,492 12,916 3,300 848,708
United States exports to-day. Total visible supply Of the above, the totals of American— Liverpool stock. bales Continental stocks. American affort for Europe. United States stock. United States stock. United States to-day. Total American. East Indian, Brazil, de.— Liverpool stock.	46 1,235,550 rican and o 295,000 160,000 55,000 9°,312 17,692 46 621,050 272,000 40,000	1,1\2,226 ther descrip 341,000 100,000 24,000 178,524 39,076 1,726 744,326 162,000 20,000	1,176,974 ptions are a 423,000 1 0,000 31,000 129,523 15,351 2,900 796,674 194,000 23,000	1,549,508 sfollows: 446,000 226,000 36,000 124,492 12,916 3,300 848,708
United States exports to-day. Total visible supply Of the above, the totals of Ame: American— Liverpool stock	46 1,235,550 rican and o 295,000 160,000 55,000 9 ² ,312 17,692 46 621,050 272,000 40,000 173,500	341,000 1c0,000 24,000 778,524 39,076 1,726 744,326 162,000 20,000 87,400	1,176,974 phons are a 423,000 1 0,000 31,000 129,523 15,351 2,900 796,674 194,000 23,000	1,549.508 sfollows: 446.000 226,000 36,000 124.492 12,916 3,300 848,708 291,000 68,000
United States exports to-day. Total visible supply Of the above, the totals of American— Liverpool stock. bales Continental stocks. American afloat for Europe. United States stock. United States stock. United States exports to-day. Total American. East Indian, Brazzi, de.— Liverpool stock. London stock. Continental stocks. India afloat for Europe.	46 1,235,550 rican and o 295,000 160,000 55,000 9',312 17,692 46 621,050 272,000 40,000 173,500	1,1\2,226 ther descrip 341,000 10,000 24,000 178,524 39,076 1,726 744,326 162,000 20,000 178,500	1,176,974 ptions are a 423,000 1 0,000 31,000 128,523 15,351 2,900 796,674 194,000 23,000 111,300	1,549,508 sfollows: 446,000 226,000 36,000 124,492 12,916 3,300 848,708 291,000 69,000 183,800
United States exports to-day. Total visible supply Of the above, the totals of Ame: American— Liverpool stock	46 1,235,550 rican and or 295,000 160,000 55,000 9',312 17,692 46 621,050 272,000 40,000 173,500 103,000 26,000	1.1\2,226 ther descrip 341,000 10,000 24,000 178,524 39,076 1,726 744,326 162,000 20,000 87,400 135,000 4,7,900 744,326	1,176,974 ptions are a 423,000 1 0,000 31,000 129,523 15,351 2,900 796,674 194,000 23,000 51,000 1,000 350,300 796,674	1,549,308 sfollows: 446,000 226,000 124,492 12,916 3,300 848,708 291,000 69,000 185,800 143,000 700,800 848,708

15,000 bales.
The above figures indicate an *increase* in the cotton in sight The above figures indicate an *increase* in the cotton in sight to-night of 83,324 bales as compared with the same date of 1886, an *increase* of 58,576 bales as compared with the corresponding date of 1885 and a *decrease* of 313,958 bales as compared with 1884.

At the interior Towns the movement—that is the receipts for the week, the shipments for the week, and the stocks tonight, and the same items for the corresponding period of 1885-86—is set out in detail in the following statement.

2 47,000	14,392	16	14,446	23,256	15 679	-	15 949	Total all
1	-	9	11,099	5,564	13,343		13,329	Total, new towns
1	1		9.504	3,876	12,132		1.300	Brenham, Texas. Houston, Texas.
			13	-	95		66	Louisville, Ky
	_	2	322				- 0	Raleigh, N. C
100	55		55		77	:	n-1	Newberry, B. C.
4		-	3,347	17,692	2.336		2,620	Total, old towns.
1	010	1	805	4,659	438		123	St. Louis, Mo
10,939	1,301		849		1.7	:		Charlotte, N. C.
	134				2			Atlanta, Ga
			46	327	:		24	Griffin, Ga
322			110	74	300		32%	Enfaula, Ala
35				29			19	Vicksburg, Miss.
200			6	689	7		300	Shreveport, La.
2,181	288		. 69	344	T	:	10	Palestine, Tex
	7		348	47			32	Dallas, Texas
254	155		293	297	84		119	Memphis, Louis
307	200		177	4,678	141		143	selma, Ala
4.340	24		58	29+	450		200	Montgom'ry, Ala.
1 200	000		54	221	123		230	Macon, Ga
1,100	300		85	259	181		200	olumbus, Ga
1,063	65		164	1,639	285		293	Augusta, Ga
Aug. 27.		Sept. 1, '95.	This week.	Aug. 26	This week.	Sept. 1.'86.	This week.	TOWNS.
Stock	This	- Andrew	Trees.			Receipts.	Rea	
	Bin. 10	dinte Stampto	2	1	mont to Any. 20, 20011	TO GO COLORED	200	

* The figures for Louisville in both years are "net."

The above totals show that the old interior stocks have increased during the week 284 bales and are to-night 21,384

bales less than at the same period last year. The receipts at the same towns have been 727 bales less than the same The receipts at week last year.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

Week ending	CLOSI	NG QUOTAT	TIONS FOR	MIDDLING	COTTON	OM-
Aug. 26.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston	9	919	318	919	918	918
New Orleans.	938	938	938	934	938	938
Mobile	916	918	918	918	918	918
Bayannah	834	81316	81316	81318	878	878
Charleston	9	9 10	9	9 10	9	9
Wilmington	94	919	910	919	919	919
Norfolk	934	9%	934	93	93	93
Boston	434	934	984	93	934	10
Baltimore	10	10	10	10	10	10
Philadelphia.	104	104	104	104	104	1051
Augusta	93	9	9	9	9	9
Memphis	914	938	938	938	938	938
Bt Louis	94	314	914	914	914	914
Cinc.nnati	93	93	934	934	93	934
Louis ville	1010	1018	1048	1018	1018	1618

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the croy which finally reaches the market through the outports.

Week	Receipt	s at the	Ports.	St'k at 1	nterior	Torons.	Rec'pts	from Pl	ant'nı
Bnding-	1885.	1886.	1887.	1885.	1886.	1887.	1885.	1886.	1887.
July 22	2,194	6,744	3,295	22,300	64,810	29,188	903	3,327	
** 29	2,588	9,060	2,581	20,578	57,626	27,937	866	1,876	1,330
Aug. 5	2,038	7,624	1,499	21,255	49,807	28,018	2,716		
. 12	3,125	6,660	7,270	20,086	43,719	23,967	1,936	5,572	5,219
. 40 19	4,402	8,991	9,649	19,244	47,542	22,986	3,580	7,814	8,668
* 64 28	11.695	12,153	19,270	20,173	47,596	23,256	12,624	12,207	19,540

The above statement shows that, although the receipts at the outports the past week were 19,270 bales, the actual movement from plantations was 19,540 bales, the balance going to increase the the stocks at the interior towns. Last year the receipts from the plantations for the same week were 12,207 bales and for 1885 they were 12,624 bales.

WEATHER REPORTS BY TELEGRAPH. - Our reports by telegraph to-night indicate that beneficial rains have fallen in portions of Texas during the week, but that at some points the drought continues. Our correspondent at Columbia, Texas, reports that in consequence of showery weather caterpillars have become numerous and are doing much damage. At other points in the South the conditions have been fairly favorable. Picking is progressing finely.

Galveston, Texas .- We have had rain on two days of the week, the rainfall reaching fifty hundredths of an inch. The thermometer has averaged 82, ranging from 73 to 91.

Palestine, Texas. - One beneficial shower has fallen during the week, but more rain is needed. Picking is active. The thermometer has ranged from 69 to 99, averaging 81, and the rainfall reache i fifty-five hundredths of an inch.

Huntsville, Texas - There has been fine rain on three days of the week, the rainfall reaching one inch and thirteen hundredths. Crops are good and picking is progressing finely.

Average thermometer 85, highest 101 and lowest 72.

Dallas, Texas.—We have had two days of excellent rain

during the week, the rainfall reaching seventy-six hundredths of an inch. Picking makes good progress, and prospects are very encouraging. The thermometer has averaged 86, the highest being 192 and the lowest 66.

Austin, Texas.—Rain has fallen on three days of the week, but not enough to do much good. The rainfall reached forty-one hundredths of an inch. The dreadful drought still continues. The thermometer has averaged 85, ranging from

Luting, Tevas.—The weather has been dry all the week, and we are suffering from drought again as bad as ever. The plant has ceased to grow and is shedding badly. Good progress is being made with picking. The thermometer has gress is being made with picking. The thermometer has ranged from 76 to 97, averaging 87.

Columbia, Texas.—R in has fallen on five days of the

week, the rainfall reaching eighty-six hundredths of an inch. The showery weather has done its work. Caterpillars have appeared in large num less nearly everywhere and nave already done great damage. The bottom crop is a gool one, but the prospect is that the middle crop will be very light, and the top crop nothing at all. Average thermometer 83, highest 93, lowest 71.

Cuero, Texus,—It has rained gloriously on three days of the week. Prospects are good and picking is active. The

the week. Prospects are good and picking is active. The thermometer has averaged 88, the hignest being 100 and the

lowest 72. Texas. -We have had rain on three days of the week, beneficial, of course, but entirely insufficient. The rantall reached eighty-six hundredths of an inch. Picting is making good headway. The thermometer has averaged 85, ranging from 73 to 99.

Belton, Texas.—It has rained gloriously on three days of the week, doing much good, although too late to save the cot-ton crop. The rainfall reached one inch and eleven hun-dredths. The thermometer has ranged from 65 to 100, aver-

aging 84.

Weatherford, Texas.—There have been light showers on three days of the week, the rainfall reaching ten hundredths of an inch. Crops are good and picking has begun. Average thermometer 79, highest 100 and lowest 60.

New Orleans, Louisiana.—It has rained on one day of the

week, the rainfall reaching three hundredths of an inch. The

thermometer has averaged 84.

Shreveport, Louisiana.—Rainfall for the week three hundredths of an inch. The thermometer has averaged 81, ranging from 67 to 99.

Columbus, Mississippi.—We have had no rain all the week. Cotton has made nothing since July. The thermome-

week. Cotton has made nothing since slivy. The thermometer has ranged from 57 to 92, averaging 76.

Lel. nd, Mississippi.—During the week the thermometer has averaged 79, the highest being 94 and the lowest 60.

Meridian, Mississippi.—Crop prospects continue good.

There have been fine rains on three days of the week. Picking it are recognition.

There have been fine rains on three days of the week. Picking is now general.

Greenville, Mississippi.—Telegram not received.

Clarksdale, Mississippi.—Telegram not received.

Vicksburg, Mississippi.—There has been no rain all the week. Average thermometer 77, highest 90 and lowest 54.

Gloster, Mississippi.—Telegram not received.

Hel na, Arkansas.—No rain during the week until this morning. The first part of the week was hot, but the latter portion has been cold. It is claimed that crops have been greatly damaged, some say one-fourth, by rust, blight and worms. Rain too late to help crops. The thermometer has ranged from 62 to 94, averaging 77. ranged from 62 to 94, averaging 77.

ranged from 62 to 94, averaging 77.

Memphis, Tenn'ssee.—The weather has been dry all the week, with unseasonably cool nights during the latter portion. This morning a light rain fell, the first since August 17. Prospects, it is claimed, have depreciated very much the past week, rust and shedding being reported from many sections. Cotton is opening very rapidly. One hundred and thirteen new bales have been received to date. Average thermometer 76, highest 93, lowest 59.

Nashville, Tennessee—We had no rain all the moch.

Nashville, Tennessee —We had no rain all the week. The thermometer has averaged 76, the highest being 96 and the

Mobile, Alabama.—It has been showery on one day of the week, the rainfall reaching four hundredths of an inch. Accounts are conflicting; considerable damage is reported in some sections by rust, worms and shedding, but the general prospect is much better than last year. Picking is progressing finely. The thermometer has averaged 80, ranging from 70 to 93

Montgomery, Alabama.—It has been showery on one day, the remainder of the week being hot and dry. Picking is general. Crop reports conflict, but are practically unchanged. The thermometer has ranged from 66 to 93, averaging 80.

Selma, Alabama.—We have had rain on day of the week,

the rainfall reaching seventeen hundredths of an inch. Aver-

age thermometer 79.5, highest 91 and low-st 65,

Auburn. Alabama.—The weather has been very favorable for crops during the week. Run has fallen on two days to the extent of twenty-two hundredths of an inch. The thermometer has averaged 81, the highest being 89.5 and the low-cr. 69.5. est 69 5.

-Telegram not received Madison, Florida .-

Macon, Georgia.—Rain has fatten on one day of the week. The crop is doing well.

Columbus, Georgia.-It has rained on one day of the week, the rainfall reaching twenty bundredths of an inch. Cotton is opening freely. There are complaints of rust on uplands, and worms in the lowlands. Average thermometer 82, highest 94 and lowest 72.

Savannah, Georgia .--There has been light rain on two days of the seek, the raufall reaching five hundradths of an inch.
The thermometer has averaged 81, the highest being 92 and

the lowest 73.

Augusta, Heorgia.—The weather has been warm and favorable to the development of crops during the week. Rain has fallen on four days to the extent of one inch and forty hundredths. Cotton is opening well, and picking is general in this section. Accounts conflic, but indications point to a good yield. The thermometer has averaged 79, ranging from 70 to 93.

Attacks. General of The contract of the confliction of th

Allanta, Georgia.—There has been no rain all the week. The thermometer has ranged from 60 to 83, averaging 76.6.

Albuny, Georgia.—There has been one local thunderstorm

Alb my, theorem.—There has been one notal unuquerstorm during the week, the rainfall reaching one him irelath of an inca. Average thermometer 80, highest 95 and lowest 60.

Charleston, South Carolina.—Rain has fallen on four days of the week to the extent of thirty hundredths of an inch. The thermometer has averaged 82, the being 93 and the

Stateburg, South Carolina.—There has been light rain on four days of the week, the rainfall reaching twenty-seven hundredths of an inch. Conton picking is progressing. The there a materials has ranged from 66 5 to 87, averaging 78.4.

**Wilson, North Carolina.—It has rained on two days of the week, the rainfall reaching two inches and forty-nine hundred.

Average thermo neter 82, highest 91 and lowest 73.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 clock Aug. 25, j1887, and Aug. 26, 1886.

	Aug.	25, '87.	Aug. 2	26, '86.
	Feet.	Inch.	Feet.	Inch
New Orleans Above low-water mark.	2	1	3	6
Memphis Above low-water mark.	5	8	8	4
Nashville Above low-water mark.	0	1	5	7
Shreveport Above low-water mark.	0	3	2	0
Vicksburg Above low-water mark.	3	0	8	4

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Aug. 25.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS

Shipme	ents this	week.	Shipm	Shipments Since Jan. 1.			ceipts.
		Total.	Great Britain	Conti- nent.	Total.	This Week.	Year.
							1.445,000 1.380,000
1,000	2,000	1,000	217,000	455,000	675,000	1,000	
	Great Brit'n. 2,000 2,000	Great Conti- Bril'n. nent. 2,030 2,000 2,000 2,000	2,000 2,000 4,000 2,000 2,000 4,000 1,000 1,000	Great Brit'n. Continent. Total. Great Britain 2,000 2,000 4,000 361,000 2,000 2,000 4,000 315,000 1,000 1,000 217,000	Great Brit'n. Conti- nent. Total. Great Britinin Continent. 2,030 2,000 4,000 361,000 652,000 2,000 2,000 4,000 315,000 652,000 1,000 217,000 455,000	Great Britn. Conti- nent. Total. Great Britain nent. Continent. Total. 2.030 2.000 4.000 361.000 652.000 1,013.000 2.000 2.000 4.000 315.000 652.000 967.000	Great Brit'n. Oonti- nent. Total. Great Britin. Conti- nent. Total. This Week. 2,030 2,000 4,000 361,000 652,000 1,013,000 3,000 2,000 2,000 4,000 315,000 652,000 967,000 5,000 1,000 1,000 217,000 455,000 675,000 1,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 2,000 bales, and no change in shipments, and the shipments since Jan. 1 show an increase of 46,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorip, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipmen	ts since January 1.			
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.		
Calcutta-		2 000	0.000	99.000	123,000	222.000		
1887		2,000	2,000	59,000	36,000	95.0.0		
Madras -		*****		00,000	30,000	33,0 .0		
1887	5,000		5.000	29,000	3,000	32,000		
1886		1,500	1,500	15,000	2,000	17,000		
All others-								
1887	2,000		2,000	41,000	24,000	65,000		
1886	6,000	5,000	11,000	30,000	23,000	53,000		
Total all-								
1887	7.030	2,000	9,000	169,000	150,000	319,000		
1386	6,000	6,500	12,500	104,000	61,000	165,000		

The above totals for the week show that the movement from the ports other than Bombay is 3,500 bales less than the same week last year. For the whole of India, therefore, the total shipments since January 1, 1887, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

	15	387.	18	386.	18	85
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay All other ports.	4,000 9,000	1,013,000 319,000	4,000 12,500	967,000 165,000	1,000	675,000 126 300
Total	13,000	1.332,000	16,500	1.132,000	1,000	801,300

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs, Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, Aug. 24.	1886-87.		1985-86.		1884-85.	
Receipts (cantars*)— This week Since Sept. 1	2,91	16,000	2,9	23,000	3,6	15,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent		265,000 153,000	1,000	232,000 177,000		299,000 203,000
Total Europe	1,000	418,000	1,000	409,000		502,000

A cantar is 98 lbs.

This statement shows that the receipts for the week ending cantars, and the shipments to all Europe Aug. 25 we

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is dull for both yarns and shirtings. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparison:

		1887.		1886.				
•	32s Cop. Twist.	814 lbs. Shirtings.	Cott'n Mid. Upids	32s Cop. Twist.	84 lbs. Shirtings.	Cou'n Mid. Uplds		
Entro	d. d.	s. d. s. d. 5 81996 1019	d. 511 ₁₆	d. d.	s. d. s. d. 5 6 06 6	d		
" 29	74 071518	5 8 @6 10	5916 519	7 274	5 6 26 6	5516 5516 514		
* 12	74 @715 15 74 @715 16	5 8 76 10	519	7 274	5 6 06 6	5316		
	74 @71516	5 8 26 10 5 7426 9	51.6 51g	7 074		5318		

COTTON CROP CIRCULAR. -Our annual Cotton Crop Circular for the year ending September 1, 1887, will be ready about the 8th of September. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible to ensure early delivery.

NORFOLK'S FIRST BALES .- Our correspondent at Norfolk informs us that three bales of new cotton have reached that port during the present week. The first bale arrived on Monday, August 22, from Columbia, South Carolina, graded strict middling, and was consigned to Price, Reed & Co. On the 25th two bales were received from North Carolina, one from Raleigh, being consigned to Price, Reed & Co., and grading shy middling, and the other from Wilson, consigned to Rountree & Co., c'ass d strict low middling. Our correspindent further states that these arrivals from North Carolina are thought to be the first bales from that State. List year the first bale reached Norfolk on Sept. 1 from North-Carolina.

JUTE BUTTS, BAGGING, &c.-There has been a good trade @2 5-16c, for bagging quality.

THE EXPORTS OF COTTON from New York this week show a decrease compared with last week, the total reaching 14,134 bales, against 18,223 bales last week. Below we give our usual table, showing the exports of cotton from New York, and the direction, for each of the last four weeks: also the total exports and directions since September 1, 1885, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1886.

		Week e	nding-	-	Total	Same
Exported to-	Aug.	Aug 11.	Aug. 18.	Aug. 25.	since Sept. 1.	period previ'us year.
LiverpoolOther British ports	7,161	9,725	15,802	11,776	475,205 64,357	
TOTAL TO GT. BRITAIN	7,411	9,725	15,862	11,859	539,562	578,282
HavreOther French ports	87	41	150	93	42,943	44,634 1,574
COTAL FRENCH	87	41	150	93	42,943	46,203
Bremen	100 375	225 1,000	359 800 99	30		33,590 67,951 76,758
TOTAL TO NO. EUROPE	475	1,225	1,258	582	206,781	178,299
Sp'a, Op'rto, Gibi'at'r, &c All other	481 1,3 0		1,113	1,500 100		14,445 19,539
TOTAL SPAIN, &c	1,781		1,113	1 600	42,022	33,984
GRAND TOTAL	9.804	10,991	18,323	14,134	831,308	836,773

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1886.

	NEW YORK.		Bos	STON.	PHILADELPH'A		BALT	IMORE.		
Receipts from-	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This	Since Sept. 1.	This week.	Since Sept. 1.		
N. Orleans	5,462	369,9 7		6,000		******				
Texas	2,699	337,961				******		*****		
Bavannah	116	182,951	5	46,044	22	17,888		57,888		
Mobile		1,859		10,361						
Florida		7,756				******		****		
So. Carolina	131	111,470		20,019		7,934	**	*****		
No.Carolina	1	21,592		*****		******		7,015		
Virginia	2	148,919	194	59,731	*****	43,733	38	91,986		
North'n p'ts		606	1,872	231,593						
Tenn.,&c	300	97,105	7	105,327	45	54,528		64,43		
Foreign	248	4, 130	*****			*****				
This year.	8,062	1,281,616	2,123	479,574	67	128,081	38	221,300		
Last year	5,463	1,348,056	2.4×2	473,944	8,670	143,522	604	248,244		

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, nave reached 22,982 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicle last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

To Malaga, per steamer Utopia, 1,500	
Ethiopia, 300 Etruria, 236 Germanic, 2,330 11, TO Hull, per steamer Santiago, 83 To Hawre, per steamer La Bretagne, 93 To Hamburg, per steamer Polynesia, 30 To Antwerp, per steamer Westernland, 552 To Malaga, per steamer Utopia, 1,500 To Naples, per steamer Utopia 100. New Orleans—To Liverpool, per steamers Electrician, 4,107 Ponca, 1,683 Yuccatan, 2,950 8	
To Hull, per steamer Santiago, 83. To Hawre, per steamer La Bretagne, 93. To Hamburg, per steamer Polynesia, 30. To Antwerp, per steamer Polynesia, 30. To Malaga, per steamer Ut-upia, 1,500. To Malaga, per steamer Utopia 100. New Orleans—To Liverpool, per steamers Electrician, 4,107. Ponca, 1,693. — Yuccatan, 2,950. 8.	
To Havre, per steamer La Bretagne, 93. To Hamburg, per steamer Polynesia, 30. To Antwerp, per steamer Westernland, 552. To Malaga, per steamer Utopia, 1,500. To Naples, per steamer Utopia, 1,500. New Orleans—To Liverpool, per steamers Electrician, 4,107. Ponca, 1,683. — Yucatan, 2,950. 8.	776
To Hamburg, per steamer Polynesia, 30. To Antwerp, per steamer Westernland, 552. To Malaga, per steamer Utopia, 1,500. To Naples, per steamer Utopia 100. New Orleans—To Liverpool, per steamers Electrician, 4,107. Ponca, 1,633. — Yucatan, 2,950. 8.	83 93
To Antwerp, per steamer Westernland, 552. To Malaga, per steamer Utopia, 1,500	93
To Malaga, per steamer Utopia, 1,500	30
To Naples, per steamer Utopia 100. New Orleans—To Liverpool, per steamers Electrician, 4,107 Ponca 1,683 Yucatan, 2,950	552
New Orleans-To Liverpool, per steamers Electrician, 4,107 Ponca, 1,683Yucatan, 2,950	500
Ponca, 1,683 Yucatan, 2,950	100
Ponca, 1,683 Yucatan, 2,950	
	,740
Baltimore-To Liverpool, per steamer Peruvian, 108	108
Total	982

The particulars of these shipments, arranged in our usual

L	verpool.	Hull.	Havre.	Hamb'g	Ant'p.	Mal'ga.	Naples.	Total.
New York.	11,776	83	93	30	552	1,500	100	14,134
V. Orleans.								8,740
Baltimore.	108					*****	*****	108
(Theta!	00 004	22	0.2	30	550	1 500	100	22 022

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

New ORLEANS-For Liverpool-Aug. 23-Steamers Scholar, -

For Havre- Aug. 23 - Steamer Nantes, 2,409.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

Chry of Monrell, steamer (Fr.), Land, from New York, Aug. 6, for Liverpool, has been destroyed by five at sea. The fire broke out hight of Aug. 10, at about 9 P. M., when the vessel was in lat. 43 north. The steamer's cargo was valued at \$350,000, and it included 2,031 bales of cotton.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam a.		964	9,4	964	964	9,40032
Do saild.						
Havre, steam c.	518	516	616	516	518	616
Do sail c.						
Bremen, steam. c.	1132	1133	1132	1132	1132	1132
Do sail c.						
Hamburg, steam.c.	516	516	516	516	516	61%
Do sailc.						
Amst'd'm, steam c.	30 a 35*	30@35*	30@35*	30 035*	30 @ 35*	30@35*
Do via Leith d.						
Reval, steam d.	11, 4 9318	1164 23 6	1164 0316	11,40316	1164 7316	1184 2316
Do saild.						
Barcelona, steamd,	18,4	1864	1364	13, 4	13,4	1384
Genoa, steam d.	532 2316	534 @316	532 0316	532 2316	532 @316	532 2316
Trieste, steam d.	1584	1564	1584	1564	1884	1564
Antwerp, steam.d.		784 2 18	784@18		7,404	784 2 18

^{*} Per 100 lbs.

LIVERPOOL,—By caple from Liverpool we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

	Aug. 5.	Aug. 12.	Aug. 19	Aug. 26.
Bales of the weekbales	44,000	53,000	49,000	62,000
Of which exporters took	2,000		5,000	4, 00
Of which speculators took		1,00	1,000	2.00u
Sales American	34 000	42,000	36,000	46,000
Actual export	5,000	3,000	6,000	2,000
Forwarded	7,000	5,000	6,0	3,000
Total stock-Estimated	638,000	631,000	597,000	567,000
Of which American-Estim'd	376,000	351,000	32 ,000	29 ,000
Total import of the week	14,000	52. 00	21,000	32,000
Of which American	8,000	21,000	13,000	14,000
Amount afloat	9,000	63,000	57,000	74,000
Of which American	34,000	25,000	22,000	40,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 26 and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, (12:30 P.M.	Hardeni's tendency.	Good demand.	Steady.	Freely offered.	Moderate demand.	In buyers
Upl'ds Mid. Orl'ns	5716 571	5716 5716	51g 51g	5 lg 5 lg	519	51g
Mid. Sales Spec. & exp.	7,000	1,000	1,000	1,000	8,000 1,000	8,000 1,000
Futures. Market, (12:30 P.M.)	Firm at an advance.	Steady at an advance.	Quiet.	Quiet at 1-64 de- cline.	Quiet.	Quiet
A arket,	Strong.	Barely steady.	Quiet.	Steady.	Steady.	Steady.

The opening, highest, lowest and closing prices of futures at Laverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

The prices are given in pence and 64ths, thus: 5 63 means 5 63-64d., and 6 01 means 6 1-64d.

	Sat., Aug. 20.			Mo	n., A	ug.	22.	Tues., Aug. 23			23.	
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
August	5 80	580	5 39	5 30	5 31	5 31	5 30	5 30	5 80	531	5 29	5 29
AugSept	5 26	5 29	5 26	5 26	5 27	5 27	5 26	5 28	5 26	5 26	5 25	5 25
September.	5 26	5 26	5 26	5 26	5 27	5 27	5 < 6	5 26	5 26	5 26	5 25	5 25
SeptOct	5 16	5 16	5 16	5 16	5 17	5 17	5 16	5 16	5 15	5 15	5 14	5 14
OctNov	5 04	5 09	5 09	5 09	5 10	5 10	5 10	5 10	5 08	00	5 07	5 07
NovDec	5 06	5 06	5 06	5 08	5 07	5 07	507	507	5 08	5 06	5 05	€ 05
Dec. Jan	5 05	5 05	5 05	5 05	1 07	5 07	5 06	5 08	5 05	5.05	5 04	5 04
JanFeb	5 05	5 65	5 05	5 03	5 07	5 07	5 08	5 06	5 05	5 05	5 04	5 04
FebMarch		5 06	5 06	5 66	5 07	5 07	5 07	5 07	5 08	5 00	5 03	5 05

i	Wednes., Aug. 24		Thu	ırs.,	Aug.	25.	Fri., Aug. 26.			6.		
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
August	5 28	5 29	5 24	52.	5 27	5 27	5 27	5 27	5 25	5 25	5 25	5 20
	5 24	5 24	5 24	5 24	523	5 23	5 23	5 23	5 21	5 21	5 21	5 21
	5 24	5 24	524	5 24	525	5 23	5 23	5 23	5 21	5 21	5 21	5 21
	5 13	5 13	5 13	5 13	5 12	5 12	5 12	5 12	5 11	5 11	5 10	5 10
	5 07	5 07	5 07	5 07	5 08	5 08	501	5 06	5 04	5 04	5 04	5 04
	5 04	5 04	544	5 04	5 (4	5 05	5 04	5 05	5 03	5 03	5 08	5 08
DecJan	5 04	5 04	5 04	5 04	5 03	5 04	5 03	5 04	502	5 02	5 . 2	5 05
	5 04	5 04	5 04	50.	5 03	5 04	5 03	5 04	5 02	5 02	5 02	5 02
FebMarch		5 05	5 05	5 05	501	5 05	5 04	5 05	5 02	5 03	5 02	5 08

BREADSTUFFS.

FRIDAY, P. M., August 26, 1887.

The flour market was rather better early in the week, but the demand fell off. To-day the market was quiet, but prices were steady. Cornmeal was in fair demand at the late advance.

The wheat market has been inactive and unsettled. Speculation has lacked spirit, and the regular trade was only moderately active, whether for export or local milling. A considerable portion of the receipts of winter wheat were sent to store with *peculative views. Spring wheat has been in limited supply on the spot, and choice samples have continued to bring extreme prices. Speculative values were pretty well maintained until Wednesday, when a free movement of new spring growths at the West caused a fractional decline. Advices from California are contradictory, but it seems probable that the bull party at San Francisco will hold large stocks for higher prices. To-day this market was very firm, and there was a fair export demand, but speculation was sluggish.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs,	Fri.
September delivery	8C 18	8018	8019	793	7934	80
October delivery	8138	8138	8134	81	8078	8119
November delivery	823	823	83	8238	824	8210
December delivery	84	84	8438	8358	8 1 10	8379
January delivery	8 - 18	8519	8512	8478	8458	8518
February delivery	8638				857a	864
May denvery	8978	8 178	9039	8+19	5938	893
June delivery	8,06	9018		90	8978	

Indian corn has been variable and unsettled; yet prices have made some further advance. The temperature in some districts has been too low for the satisfactory maturing of the new crop, and speculators for the rise regained confidence. The regular trade was rather sluggish; something was done for export, and the home trade purchased moderately. Today the tendency was upward, but the dealings quite moderate all around.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Pri.
September delivery		4938	4978	494	494	493
October delivery	4910	1931	504	4450	4978	5019
November delivery	5014	5012	507a	5018	5 v 38	503
December delivery	51	5118	5136	503	51	51 39
May dedvery	524	5278	5339	5250	53	53

Oats met with a moderate demand, and prices, though fluctuating to some extent in sympathy with corn, made very little change in the aggregate. The new crop is a full one, and, like that of last year, of very good quality and condition. To-day the market was firm but quiet.

DAILY CLOSING PRICES OF NO. 2 OATS.

September delivery	8at.	Mon. 3114	Tues. 3: 18	Wed.	Thurs.	Fr 1.
October delivery	3178	3178	3158	3158	313	3,78
November delivery	325g	325_{8}	3238	323_{8}	3238	3212
December delivery				33	3318	3319

Rye has continued unsettled and nearly nominal. Barley of the new crop has been sold to a moderate extent, but prices are still somewhat uncertain. California barley has sold to arrive at 80@81c., and it is thought No. 2 Canada will open at these figures. Barley malt continues in fair request at full prices.

the following are the closing quotations :-

PLOUB.

Fine 8 bbl. Superfine Spring neat extras. Minn car and stra't.	2 40 a 2 80 a 3 70 a	3 00 3 20 4 40	
Wilter shipp'g extras. Whiter XX & XXX. Patents Southern supers		4 30 4 70	Fine
			AIN.
Wheat— yeans, per bush spring No. 2. sed winter, No. 2 sed winter winter White. Corn—west mixed cost, mix. No. 2 sed, white yellow. White couthern. Yell w Southern.	72	83 82 52 513 56 53	Ryo- State & Pa., & bush. 52 29 54 54 54 54 54 54 54 5

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New Y ors Produce Exchange. We first give the receipts at Western law and river ports, arranged so as to present the comparative movement for the week ending Aug. 20, 1887, and since August 1, for each of the last three years:

Receipts at -	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.198lbs	Bush, 60 lbs	Bush,56 lbs	Bush.32 lbs	Bush.48 lbs	Bush.56 1/2
Chicago	125,448	294,833	1,134,412	1,704,210	175,492	17,618
Milwaukee	38,101	59,520	8,640	40,850	92,256	2,880
Toledo	3,446	561,026	15,422	22,954		10,564
Detroit	3,133	240,275	2,055	31,525	1,541	
Cleveland	4,381	72,019	3,750	53,000		
Bt. Louis.	25,773	548,249	184,425	232,585	4,977	595
Peoria	8 5	31,000	162,250	381,300	7,800	15,279
Duluth	46,384	31,195				
Tot. wk. '87.	247,469	1,830,101	1,460,954	2,486,424	282,059	46,936
Same wk. '86.	138,960	2,770,997	2,409,048	2,360,253	270,684	129.728
Same wk.'85.	100,678	1,748,956	2,471,190	1,885,863	41,614	122,216
Since Aug. 1.					1	1
1867	720,086	6,847,386	3,911,479	6,804,788	461,343	147,963
1886*	608,984	12,923,665	8,256,927	8,178,895	686,773	388,222
1885*	418,319				96,680	271,400

^{*} Include one week extra.

The comparative shipments of flour and grain from the same ports from Jan. 1 to Aug. 20, 1887, inclusive, for four years show as follows:

Fiourbbls	1887. 8,443,977	*.886. 6,597,550	*1885 7,197,984	*1884. 6,947,425
Wheatbush Corn Oats Barley Rye	31,108,020 3,538,792	34,018,964 52,916,439 30,564,514 4,539,939 939,412	28,965,293 63,611,035 31,491,766 2,672,784 1,120,202	35,489,849 57,369,277 32,179,963 2,774,807 3,537,591
Total grain		122,979,338	127,861,086	131,351,487

^{*} Include one week extra.

Below are the rail shipments from Western lake and rive r ports for four years:

Flourbbls.	1887	1886	1885.	1884.
	Week	Week	Week	Week
	Aug. 20.	Aug 21.	Aug. 22	Aug. 23
	136,712	91,152	97,759	110,641
Wheatbash.	221,022	185,226	149,950	3 18,212
	375,746	186,607	663,522	321,612
Oats	761,783	1,047,299	1,480,094	1,459,885
Barley	38,601	59,033	3,898	18,140
Rye	20,983	10,553	23,435	22,925
Total	.417,235	1,488,718	2,320,899	2,220,774

The rail and lake shipments from same ports for last four weeks were:

Week ending -	Flour,	Wheat,	Corn,	Oals,	Barley,	Rye,
Aug.20,'8'	7 272,830	1,892,654	1,090,405	1,481,496	38,501	20,083
Aug. 13,'8'		1,925,774 2,338,342		1,314,882 $1,336.822$	38,498	28,653 25,931
July 30,'8'		2,646,077		1,294,525		15,134

Tot., 4 w.1,173,712 8,802,847 4,266,174 5,427,725 97,177 89,801 **4w'ks**'86. 812,153 8,447,779 5,630,911 4,837,083 103,809 54,692

4w'ks'86. 812,153 8,447,779 5,630,911 4,837,083 103,809 54,692

The receipts of flour and grain at the seaboard ports for the

week ended August 20, 1887, follow:

	0	,				
At-	Flour,	Wheat, bush.	Corn, bush.	Oats,	Barley, bush.	Ry.,
N w York	121.55 ?	1.188,900	152,900	458,000		750
Boston	57,025	30,185	53,858	138,132		1,450
Montreal	10,593	449,413	7.017	8,346	780	
Philadelphia	27,579	427,045	28,520	143,377		
Baltimore	50,637	470,256	18,332	114,688		3,700
Richmond	1,013	44.546	8,188	6,316		102
Maw Orloons	10 004	99 1 577	69 540	7 9 3 5		

Total week... 279,358 2.8 10,877 331,394 876,134 780 6,002 Cor. week 86... 255,638 3,916,444 531,203 1,002,478 33,743 12,035

The total receipts at the same ports for the period from Jan. 1 to August 20, 1887, compare as follows for four years:

Flour bbls.	9,02d,150	*188 6 . 7,868,683	*.885. 8,663,938	*.384. 8,107,005
	-	-		
Wheat bush.	60,409,363	33,906,707	28,325,192	36,116,324
Corn	31, 47 3, 1 (2	55,975,744	59,178,012	32,7 13.14 6
Oats	21.486.101	22,330,959	23,7 46.140	18,396,959
Barley	2,216,935	2,449,477	2,379,771	2,420,393
Rye	534,754	38 4,742	637.341	3,181,075
				-
Total grain	115,975,315	115,405,629	114,347,936	92,819,503

^{*} Include one week extra.

The exports from the several seaboard ports for the week ending Aug. 20, 1887, are shown in the annexed statement:

Exports from	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas
	Bush.	Bush.	Bbis.	Bush.	Bush.	Bush,
New York	1,112,804	120,847	79.251	3,540		2.970
B ston	225,971	875	60,609			
N. News	40,000		5,243			
Montreal.	476,453		18,927			59,703
Philadel.	361,361	2,748	8,178	*****		
Baitim're	37 5,908	12,957	49,637			
N. Orl'ns	2546	31,754	107	\$		
Richm'nd			2,800			
Tot. w's	2,953,543	169,181	224,755	3,540		62,753
	3,108,595	230,254	174,778	42,526		15,314

The destination of the exports is as below. We add the corresponding period of last year for comparison.

1	Flour.		Wheat.		Oorn.	
Exports for week to-	1887. Week. Aug. 20.	1886. Week, Aug. 21.	1887. Week, Aug. 20.	1886. Week: Aug. 21.	1887. Week, Aug. 20.	1886. Week, Aug. 21.
-	Bbls.	Bbls.	Bush.	Bush.	Bush.	Bush.
'n.King	151,935		1,944.551		127,349	178,313
ont'nt.	17,674	13,594	997,301	1,808,981	24,239	7,996
1. & C. Am	28,934	17,506	6,400		4,116	23,043
W. Indies	14,559	20,068	2,791		11,837	19,640
3rit.col's	10,135	7,532		******	1,600	
)th.e'n'ts	1,516	1,032	2,000		*******	1,262
Potal	224,755	174,778	2,953.543	3,208,395	169,181	230,254

* Equal sacks, 140 pou ds.

By adding this week's movement to our previous totals we have the following statement of exports this season and last season:

	Flor	ir.	Whe	eat	Con	m
Exports to -	Sept. 1,'96, to Aug. 20, 1887.	Sept. 1, '85, to Aug. 21, 1886.	Sept. 1, '88, to Aug. 20, 1887.	Sept. 1, '85, to Aug. 21, 1886.	Sept. 1, '88,' to Aug. 20, 1887.	Sept. 1, '85, to Aug. 21, 1888.
	Bbls.	Bbls.	Bush,	Bush.	Busn.	Bush.
Jn.Kingdom	6,657,786	4,907,737	47,892,248	23,046,764	23,-72,898	39,675,495
ontinent	544,373	224,049	39,112,072	18,584,122	10,270,137	17,493,284
8 & C. Am	1,051,578	834,122	54,322	23,813	758,816	1,247,610
est Indies.	797,142	868,263	5,872	5,194	544,498	381,902
3rit. Col'nies	513,877	546,449		13	87,049	81,049
)th. countr's	40,879	33,827	173,746	66,083	60,748	74,608
Total	9,607,625	7,414,447	87,238,260	41,723,988	85,544,144	58,958,879

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by water, August 20, 1887:

In store at-	Wheat,	Corn,	Oats,	Rye,	Barley bush
New York	3,434,967	1.214.797	575.332	25,821	6.850
Do afloat	270,500	54.800		6.000	******
Albany	16,500	22.000	40,600	7,500	
Buffalo	1,978,168	131,337	56 902	18,329	1,136
Do afloat		******			
hicago	6,671.910	2,168,846	1,562,563	72,537	38,204
Do afloat		*****			
filwaukee	1,013,473	471	10,562	17.969	33,902
Juluth	1,024,711			1000	******
foledo	1,516,044	15,507	81,447	34.312	******
Detroit	688.085	1,569	44.113	******	
)swego	30,000	35,000	******	1,000	26,000
3t. Louis	4,850,419	922,420	591,494	12,068	3,186
Do afloat	22,000	27,800	****		
Cincinnati	39,000	14,000	93,000	22,000	8,000
308ton	88,133	41,331	12,501	886	1,684
Toronto	101,421		12,268	4,249	29.634
outreal	670,252	7,500	141,768	1,225	2,198
Philadelphia	1,127,615	22,464	160,929		
Peoria	42,328	228,069	207,196	37,163	2,692
Indianapolis	272,685	11,525		4,935	
Cansas City	266,576	87,336			******
Baltimore	1.171,904	90,094	******		
Minneapolis			******		******
St. Paul	10),000		******	******	*****
On Mississippi	60,000	2,100	12,500		
On lakes	1,226,029	564.277	495,556		
On canal & river.	2,685,000	439,900	131,300	34,400	******
Tot. Aug. 20.'87.	31,994,593	6,103,143	4.437,0 1	300,586	153,486
Tot. Aug. 13,'87.	32,770,061	6,802,771	3,719,831	301,434	131,001
	39,820,8 2	10,931,916		709,015	413,845
Tot. Aug. 22,'851			2,788,283	270,388	118,589
fot. Aug. 23,'841	18021,615	4,217,837	2,362,737	562,756	171,350

† Minneapolis and St. Paul not included.

THE DRY GOODS TRADE.

NEW YORK, Friday, P. M., Aug. 2d, 1887.

The past week has developed an active jobbing trade in this market, and reliable reports indicate that a like condition of affairs has prevailed at most of the principal distributing points in the interior. Southern and Western retailers are largely represented in the market, and their operations have been quite liberal, although there has been thus far no tendency toward speculation. At first hands there was a slight improvement in the re-order demand for certain fall and winter fabrics, but selections were seemingly gauged by actual requirements, the continual stringency of the money market having caused conservative buyers to adopt a somewhat cautious policy. As for months past, there was a steady movement in both domestic and foreign fabries on account of former transactions, and altogether the business of the week was of good proportions. Prices remain steady all along the line, and stocks are in remarkably good shape as a rule.

Domestic Cotton Goods.—The exports of cotton goods from this port for the week ending Aug. 23 were 2,231 packages, valued at \$154,155. These shipments include 915 to Sou h America, 650 to China, 150 to Mexico, 128 to the West Indies, 123 to Central America, 120 to the East Indies, 118 to Europe and 27 to all other countries. Since the 1st of January the exports aggregate 129,292 packages, valued at \$7,693,032. Of this total China has had 66,886 packages, valued at \$3,175,404; and 26,179 packages, valued at \$1,863,457, have gone to South America. For the similar period of 1886 the exports to all ports reached 147,113 packages and in 1835 were 124,802 packages. There was a steady though

moderate demand for staple cotton goods at first hands, and a good business in package and assorted lots was done by leading jobbers. The main features of the market are practically unchanged. Prices for all kinds of plain and colored cottons adapted to the wants of jobbers and cutters are firmly maintained by agents, but print cloths and a few makes of conversion goods are a trifle easier. Print cloths were in moderate demand, and closed rather lower than last week, say $3\frac{1}{4}c$, flat for 64x64s and $2\frac{1}{8}c$, for 56x60s. Stocks last Saturday and for the three previous years were as follows:

Total stock (pieces)....... 481,000 248,000 1,071,000 1,509,000 Patterned cotton fabrics, as prints, ginghams, dress goods, table damasks, etc., were jobbed in liberal quantities at steady prices, and there was a moderate re-order demand for these goods at first hands.

DOMESTIC WOOLEN GOODS.—As a whole, the market for men's-wear woolens has displayed rather more animation, but business was hardly up to expectations. Light-weight cassimeres, cheviots, worsted suitings and coatings were severally in fair demand by clothiers on the spot, and some good-sized orders were booked in this connection by salesmen on the road. Heavy clothing woolens were mostly quiet in first hands, and cloakings, jersey cloths and stockinets continued in irregular demand. Satinets were more active in some quarters, and there was a fair movement in Kentucky jeans and doeskins. Flannels and blankets were more active in jobbing circles, as were all-wool and worsted dress goods, shawls and skirts, but the demand at first hands was only moderate. Carpets were active in movement, and agents continued to make steady deliveries of wool hosiery, heavy underwear and fancy knit wo lens in execution of former orders.

FOREIGN DRY GOODS,—The jobbing trade in foreign goods has shown substantial improvement, and there was a moderately enlarged demand for some descriptions at the hands of importers. Dress goods, silks, velvets and plushes were severally in fair request by retailers, and a pretty good business in linen goods was done by leading jobbers. Men's-wear woolens were in irregular demand, other sorts than cheviots, serges and spring worsteds having ruled quiet in first hands. Hosiery and gloves were fairly active in jobbing circles, but laces and embroideries were devoid of animation.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 25, 1887, and since Jan. 1, and the same facts for the corresponding periods are as follows:

Manufactures of	Pkgs.	13 7	7				FOR THE WEEK AND SINGE JAN. Since Jan. 1, 1886. Aug. 2: Phys. Value. Phys. Phys. 15,680,970 2,095 51,488 13,085,596 1,194
Manufactures of— Wool Cotton Bilk Flax Miscellaneous	1 1	9 1	.1	4 2 9 6 3		15,686,970 13,085,596 20,048,297 8,520,645 6,035,820	15,680,970 13,085,596 20,068,297 8,520,645 6,035,820
Wanufactures of— Wool Cotton Bilk Flax	- 3	786 270,979 293 71,299 178 92,828 454 76,013			08E AND THR 4,849,512 3,125,557 2,814,026 1,817,441 1,357,576	08E AND THROWN (N) 4.849.512 822 3.125.557 304 2.814,026 389 1.817,441 547	5E AND THROV 4,849,512 3,125,557 2,814,026 1,817,041 1,357,576
Total Ent'd for consumpt	2,665	541,542 2,304,759	1 1	1 - 00 1	1 1	1 1	
ENTERED F		ENTERED FOR	8		0	0	0
Wool. Cotton				000		5,556,569 3,014,195	5,556,569 3,014,195
Flax Iscellaneous	245	57,840 43,635	10,810 64,701	200	1	0 1,788,881 743 1 1,479,516 1,106	1,788,881 743 1,479,516 1,106
Total	1,979	553,030 2,304,759	109,268 294,864	00 4		14,685,917 63,390,728	8 14,685,917 3,488 724,919 4 63,390,728 7,869 2,221,742
	-						

Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports, from New York of all leading articles of domestic produce from Jan. 1 to Aug. 23, in 1887 and 1886.

il Lean III	Since Jan. 1, 1887.	Same time previous year
Ashes, potsbbls.	703	509
Ashes, pearlsbbls.	106	133
Beeswaxlbs.	32,726	20,884
Breadstuffs—		
Flour, wheatbbls.	3,113,798	2,456,204
Flour, ryebbls.	1,722	1,508
Corn mealbbls.	76,239	80,290
Wheatbush.	33,245,493	19,880,947
Ryebush.	287,205	129,103
Oatsbush.	103,834	594,010
Barleybush.	58,151	5,844
Peasbush.	152,064	160,204
Cornbush.	8,354,538	15,733,650
andlespkgs.	31,685	30,122
coaltons.	40,705	49,079
Cottonbales.	424,573	538,505
Domesticspkgs.	129,838	146,610
Iaybales.	54,913	63,810
Naval Stores— bales.	1,611	16,170
Crude turpentinebbls.	295	142
Spirits turpentinebbls.	19.037	12,423
Rosinbbls.	122.857	109,314
farbbls.	5,615	4,962
Pitchbbls.	3,426	2,814
oil cakeewt.	1.318,802	1.640,081
Dils—		
Whalegals.	9,611	112,200
Spermgals.	101,174	52,086
Lardgals.	363,408	448,304
Linseedgals.	43,886	32,474
Petroleumgals.	228,620,202	242,455,394
Porkbbls.	115,034	101,603
Beefbbls.	45,184	32,011
Beeftierces.	25,274	26,890
Cutmeatslbs.	159,986,103	173,039,816
Butterlbs.	6,492,046	7,515,826
Cheeselbs.	50,208,169	51,840,635
Lardlbs.	112,697,220	142,114,955
Ricebbls.	11,971	11,328
fallowlbs.	24,602,778	15,864,431
lobacco, leafhhds.	39.015	65,770
Tobacco bales and cases.	38.928	37,856
Pobacco, manufactured lbs.	5,175,434	5,515,454
Whalebonelbs.	91,888	114,698

Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York from Jan. 1 to Aug. 23 in 1887 and 1886:

	Since Jan. 1, 1887.	Same time previous year.
Ashesbbls.	1,460	1,452
Beansbbls.	77,055	65,301
Breadstuffs-		
Flour, wheatbbls.	4,059,290	3,105,655
Corn mealbbls.	224,830	215,615
Wheatbush.	29,805,671	19,343,461
Ryebush.	365,304	140,787
Cornbush.	11,007,328	21,104,510
Oatsbush.	12,082,522	11,389,571
Barleybush.	4,703,259	4,601,719
Peasbush.	192,786	298,965
Cottonbales.	521,666	610,598
Cotton seed oilbbls	59,507	67,224
Flax seedbags	340,488	477,980
Grass seedbags.	70,812	28,058
HidesNo.	80,963	65,587
Hidesbales.	59,283 15,205	30,247
Hopsbales.		66,696
Leathersides.	1,350,017	1,708,175
Leadpigs.	264,497	187,688
Molasseshhds.		
Molassesbbls.	20,394	
Naval Stores—		58.168
Turpentine, crudebbls.	1,193	1,978
Turpentine, spiritsbbls.	73,324	57,394
Rosinbbls.	209,408	202,939
Tarbbls.	15.059	17,834
Pitchbbls.	776	752
Oil cakepkgs.	297,651	392,886
Oil, lardbbls.	2,833	2,945
Oil, whalegalls.		
Peanuts bags.	71.146	65,725
Provisions-		,
Porkpkgs.	64.591	58,897
Beefpkgs.	24,929	25,234
Cutmeatspkgs.	553,163	555,680
Butterpkgs.	1,071,102	1,060,799
Cheesepkgs.	1,184,186	1,180,530
Eggsbbls.	879,666	789,833
Lardtes. & bbls.	216,545	277,878
Lard kegs.	147,015	167,381
Hogs, dressedNo.	30,720	30,751
Ricepkgs.	50,713	40,529
Spelterslabs.	106,955	56,360
Stearinepkgs.	15,594	10.910
Sugarbbls.	588	1,202
Sugar	1.476	1.53
Sugarhhds.	47,681	48,119
Tallow pkgs. Tobacco boxes & cases.	83.074	89,74
Tobacco	54,787	80,50
Tobaccohhds.	110.651	
Whiskeybbls.	119,651	134,079
Woolbales.	105,371	122,499